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Lost Luggage Insurance

United States – Commerical Card, Corporate Card, Purchasing Card, Virtual Travel Cards and related Ghost Card Accounts

(applies to both Visa and Mastercard)

Description of Coverage provided for Bank of America

Description of Coverage

This Description of Coverage replaces any and all Descriptions of Coverage previously issued to the insured with respect to insurance described herein.

Your Guide to Benefit describes the benefit in effect as of 11/1/19. Benefit information in this guide replaces any prior benefit information You may have received. Please read and retain for Your records. Your eligibility is determined by Your financial institution.

Lost Luggage Reimbursement

You can be reimbursed up to a maximum of **three thousand (\$3,000) dollars** for actual amounts paid by you for the direct physical loss or damage to your Checked and/or Carry-On Baggage and the personal items contained therein. Reimbursement will be on an Actual Cash Value basis at the time of loss. The benefit is payable on an excess basis over and above any amount due from any other valid or collectible insurance or any other form of reimbursement payable by those responsible for the loss.

For Insured Persons who are New York State residents, the loss or damage must occur while the Insured is in transit, and the maximum amount of insurance is two thousand (\$2,000) dollars per bag, including contents, with a maximum annual amount of ten thousand (\$10,000) dollars for all Insured Persons per trip.

Who is eligible?

This insurance is provided to the Cardholder, the Cardholder's spouse and unmarried dependent children, and person(s) employed by the company for which the Account is issued when all or a portion of the Common Carrier passage fare(s) is charged to the covered Account and/or rewards programs associated with the covered Account. Insurance is also provided to person(s) authorized by the company for which the Account is issued and for whom a ticket was purchased using the Account. Spouse refers to the Insured Person's husband or wife who is recognized as such by the laws of the jurisdiction in which the Insured Person resides. Spouse includes domestic partners or Insured Persons joined by Civil Unions where applicable by law. Dependent child refers to the Insured Person's unmarried child from the moment of birth, including a natural child, grandchild, stepchild or adopted child from the date of placement with the Insured Person. The dependent child must be primarily dependent upon such Insured Person for maintenance and support, and must be under the age of twenty-six (26) or classified as an incapacitated dependent child.

What is *not* covered?

Coverage does not apply to loss resulting from:

- any dishonest, fraudulent or criminal act of the Insured
- forgery by the Insured
- loss due to war or confiscation by authorities
- loss due to nuclear reaction or radioactive contamination
- Coverage also does not apply to: 1.) sporting equipment, unless checked with the Common Carrier and for which a claim check has been provided by the Common Carrier; 2.) animals, perishables; cameras and accessory equipment; eye glasses and contact lenses; prosthetic devices including dentures and hearing aids; tickets, valuable papers and documents; Credit

Cards and Debit Cards; securities; money; art objects; electronic equipment; business items; bullion or precious or semi-precious metals, stones or gems other than that contained in items of personal jewelry owned by the Insured; household furniture; motor vehicles, boats or watercraft or aircraft or parts for such conveyances.

How to file a claim:

FOR CLAIMS RELATED MATTERS ONLY - you may submit a claim directly to Federal Insurance Company. To file a claim directly with Federal Insurance Company, contact the Claim Administrator, Broadspire, a Crawford Company. Complete all items on the required claim form, attach all appropriate documents, and mail or fax to: Broadspire, a Crawford Company, P.O. Box 459084 Sunrise, FL 33345 PHONE: 855-830-3720

FAX: 855-830-3728.

Please Reference Policy #: 64752588

Follow these steps to file a claim:

1. Within twenty-four (24) hours, the Insured Person must report any loss, theft or damage to the appropriate official representative such as the police or Common Carrier service. You will need to provide proof that you submitted a report to the Common Carrier, so please keep a copy of the report for your records.
2. Written claim notice must be given to Us within forty-five (45) days of the date your baggage was lost, damaged, or stolen or as soon as reasonably possible. Failure to give notice within forty-five (45) days will not invalidate or reduce any otherwise valid claim if notice is given as soon as reasonably possible.
3. When We receive notice of a claim, We will send you forms for giving proof of loss to Us within fifteen (15) days. If you do not receive the forms, you should send Us a written description of the loss.
4. We will pay you the applicable Benefit Amount within sixty (60) days after We receive complete proof of loss and you have complied with all the terms of this policy.

Payment of this benefit is subject to Our receipt of satisfactory proof of loss. Proof of loss includes, but is not limited to:

- a copy of the Account statement showing the Common Carrier fare charged;
- copies of receipts for the purchase of replacement items
- a copy of the initial claim report submitted to the Common Carrier;
- proof of submission of the loss to, and the results of any settlement by, the Common Carrier; proof of submission of the loss to, and the results of any settlement or denial by, the Insured's personal insurance carrier(s)
- if no other insurance is applicable, a statement from the Insured to that effect

Specific questions and request for a claim form may be submitted to the **Plan Administrator** at the following address:

cbsi Card Benefit Services

550 Mamaroneck Avenue, Suite 309
Harrison, NY 10528

Definitions

Account means the commercial credit card account issued by Bank of America.

Actual Cash Value means the cost to replace the lost or damaged personal property at the time of loss, less depreciation.

Cardholder means an individual to whom a commercial credit card Account has been issued by Bank of America.

Carry-On Baggage means suitcases or other containers specifically designated for carrying personal property, which are carried on board a Common Carrier by the Insured.

Checked Baggage means suitcases or other containers specifically designated for carrying personal property, for which a claim check has been issued to the Insured by a Common Carrier.

Common Carrier means any land, water, or air conveyance operated under a license for the transportation of passengers for hire.

Company means Federal Insurance Company.

Insured Person means the eligible Cardholder, the Cardholder's spouse and unmarried dependent children, and person(s) employed by the company for which the Account is issued. Insured Person also means person(s) employed by or authorized by the company for which the Account is issued and for whom a ticket was purchased using the Account.

We, Us and Our means Federal Insurance Company.

As a handy reference guide, please read this and keep it in a safe place with your other insurance documents. This description of coverage is not a contract of insurance but is a summary of the principal provisions of the insurance while in effect. Complete policy provisions are contained in the master policy, on file with the policyholder.

This information is a brief description of the important features of this insurance plan. It is not an insurance contract. Insurance benefits are underwritten by Federal Insurance Company. Coverage may not be available in all states or certain terms may be different where required by state law. Chubb NA is the U.S.-based operating division of the Chubb Group of Companies, headed by Chubb Ltd. (NYSE:CB) Insurance products and services are provided by Chubb Insurance underwriting companies and not by the parent company itself.

FORM# 100/9/10/16 CHUBB