SCM EXCESS 01 XN 4552 WCA
Aetna Casualty 1/1/85-1/1/86
242

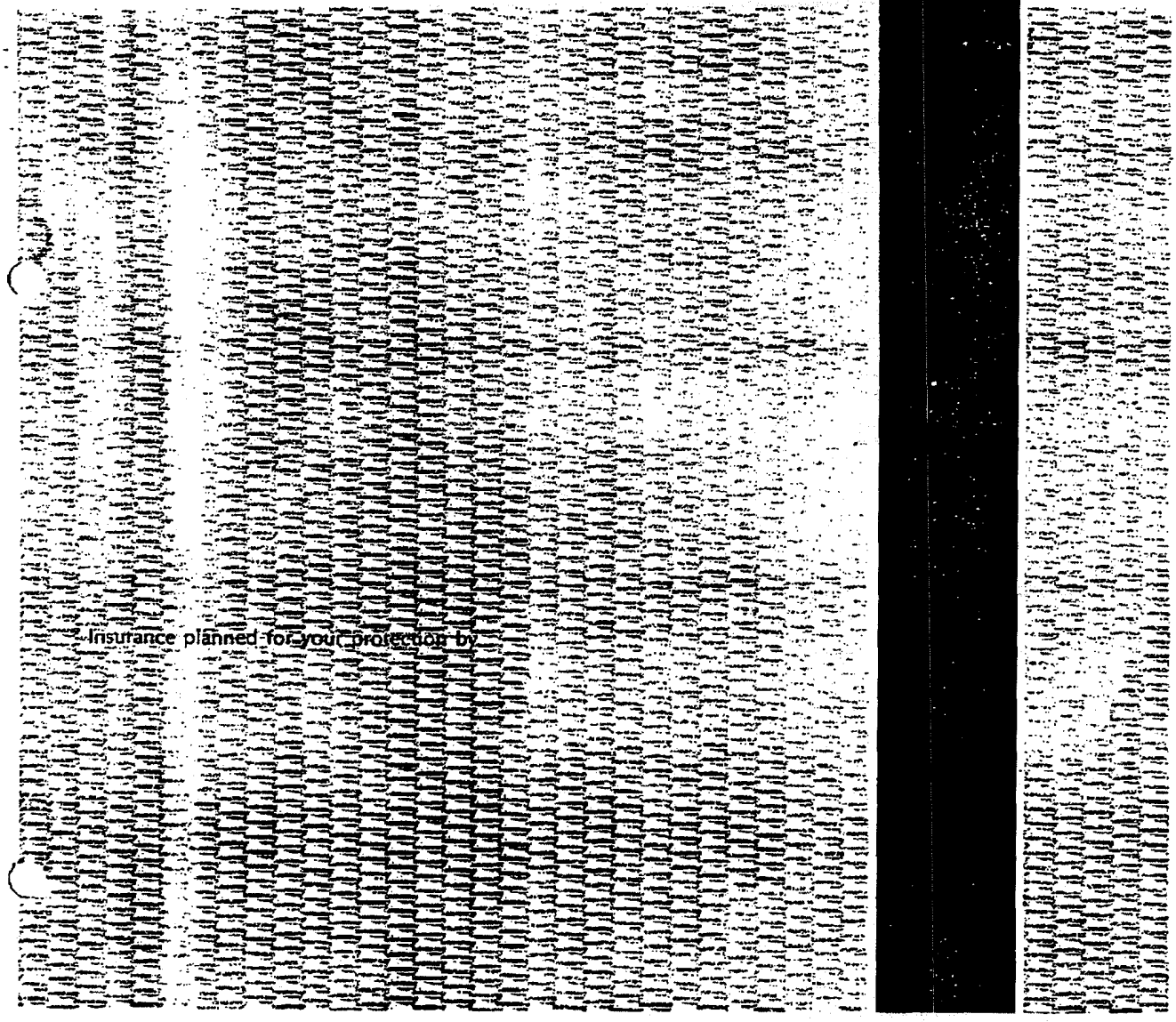
SCM Excess 01 XN 4552 WCA
Aetna Casualty 1/1/85-1/1/86

242

GID052565
0049-GLD-000052565

The Ætna Casualty and Surety Company
The Standard Fire Insurance Company
Hartford, Connecticut 06115

Ætna
LIFE & CASUALTY



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The Ætna Casualty and Surety Company
and its associated companies

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Aetna
LIFE & CASUALTY

EXCESS OVERLAYER INDEMNITY POLICY

THE ÆTNA CASUALTY AND SURETY COMPANY
Hartford, Connecticut 06115
(a stock insurance company, herein called "Ætna Casualty")

IN CONSIDERATION of the payment of the premium and subject to all of the terms of this policy, agrees with the Insured named in the declarations as follows:

POLICY NO. 01 XN 4552 WCA

Section 1. DECLARATIONS

NAMED INSURED AND ADDRESS

S C M CORPORATION
299 PARK AVENUE
NEW YORK, NEW YORK 10171

POLICY PERIOD:

From 1-1-85 To 1-1-86
12:01 A.M. standard time at the address of Insured

PREMIUM:

☒ Flat charge

☐ Adjustable at a rate of

_____ per $____ of _____

Minimum Premium _____

Total Advance Premium 25,000
3 Year Policy Installments
1st Anniversary _____

2nd Anniversary _____

LIMITS OF LIABILITY:

50% ($25,000,000 MAXIMUM)
QUOTA SHARE OF $ 50,000,000
EACH OCCURRENCE

50% ($ 25,000,000 MAXIMUM)
QUOTA SHARE OF $ 50,000,000
ANNUAL AGGREGATE

ENDORSEMENTS: 1. Broad Form Nuclear Energy Exclusion, Form No. 13113-A
2. POLLUTION LIABILITY EXCLUSION - XN-13179
3. AMENDMENT OF CANCELLATION CONDITIONS - XN - 13112

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Section 2. INDEMNITY AGREEMENT

AETNA CASUALTY will indemnify the INSURED against EXCESS NET LOSS arising out of an accident or occurrence during the policy period, subject to the limits of liability stated in Section 1. and to all of the terms of this policy.

"INSURED" means any person or organization who qualifies as an Insured under the terms of the Controlling Underlying Insurance.

"EXCESS NET LOSS" means that part of the total of all sums which the INSURED becomes legally obligated to pay or has paid, as damages on account of any one accident or occurrence, and which would be covered by the terms of the Controlling Underlying Insurance, if written without any limit of liability, less realized recoveries and salvages, which is in excess of any self-insured retention and the total of the applicable limits of liability of all policies described in Section 3. Schedule of Underlying Insurance; whether or not such policies are in force.

Loss shall not include any costs or expense in connection with the investigation or defense of claims or suits, or interest on any judgment which accrues after entry of the judgment.

Date _____ Countersigned by _____
Authorized Representative

XN-13106-2(1)

SECTION 3. SCHEDULE OF UNDERLYING INSURANCE

(Each policy or group of quota-share policies listed is excess of all policies listed below it.)

POLICY NUMBER	INSURER	COVERAGE	LIMITS OF LIABILITY EACH PERSON	EACH OCCURRENCE	AGGREGATE
		EXCESS			
TBD	ISLIC & VARIOUS	EXCESS INDEMNITY		$62,000,000	$62,000,000
TBD	ISLIC & VARIOUS	EXCESS INDEMNITY		22,000,000	22,000,000
TBD	INDUSTRIAL INDEMNITY & GRANITE STATE	EXCESS INDEMNITY		10,000,000	10,000,000
TBD	WAUSAU INS.	UMBRELLA LIABILITY		5,000,000	5,000,000

PRIMARY

AS PER SCHEDULE OF UNDERLYING INSURANCE SHOWN IN POLICY NO. TBD ISSUED BY WAUSAU INS.

CONTROLLING INSURANCE

TBD	WAUSAU INS.	UMBRELLA LIABILITY

This schedule applies to the above policies and any renewals or replacements thereof.

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Section 4. CONDITIONS

LIMITS OF LIABILITY — Aetna Casualty shall not be liable for more than the amount of the limits stated in Section 1. with respect to EXCESS NET LOSS resulting from any one accident or occurrence; provided

1. if limits of liability are separately stated as applicable to certain kinds of loss, such limits shall apply separately to that part of such loss which is in excess of the total of the limits of liability of the the underlying insurance policies applicable to the same kind of loss;

2. if a single limit of liability is stated, such limit shall apply to that part of all loss which is in excess of the total of the applicable limits of liability of the underlying insurance policies; and

3. if any limit of liability so stated is expressed as a quota-share percentage of a stated amount of excess loss, Aetna Casualty shall not be liable for more than the percentage of any loss, to which this policy applies.

NOTICES — Notices, as required to be given to the primary insurer, shall also be given to Aetna Casualty in the event of any accident, occurrence, claim or suit which is reasonably likely to give rise to a claim for indemnity under this policy.

The INSURED shall give Aetna Casualty notice of any change in or termination of underlying insurance, including notice of exhaustion of any aggregate limit, copies of endorsements and audits of premiums earned.

ASSISTANCE AND COOPERATION — Aetna Casualty shall not be called upon to assume charge of the settlement or defense of any claims made, or suits brought or proceedings instituted against the INSURED but Aetna Casualty shall have the right and shall be given the opportunity to associate with the INSURED or the INSURED'S underlying insurers, or both, in the defense and control of any claim, suit or proceeding where the claim or suit involves or appears reasonably likely to involve Aetna Casualty, in which event the INSURED and Aetna Casualty shall cooperate in all things in the defense of such claim, suit or proceeding.

APPEALS — In the event the INSURED or any underlying insurer elects not to appeal a judgment which exceeds the underlying limit, Aetna Casualty may elect to do so. Aetna Casualty shall be liable, in addition to the applicable limit of liability, for all costs, taxes, expenses incurred and interest on judgments incidental to such an appeal.

ACTION AGAINST AETNA CASUALTY — No action shall lie against Aetna Casualty unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the INSURED'S obligation to pay shall have been finally determined either by judgment against the INSURED or by written agreement of the INSURED, the claimant and Aetna Casualty. Bankruptcy or insolvency of the INSURED shall not relieve Aetna Casualty of any of its obligations hereunder.

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NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

It is agreed that the policy does not apply:

I. Under any Liability Coverage, to injury, sickness, disease, death or destruction

(a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if

(a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;

(b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or

(c) the injury, sickness, disease, death or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", **"special nuclear material"**, and **"byproduct material"** have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word **"injury"** or **"destruction"** includes all forms of radioactive contamination of property.

This endorsement forms a part of the policy to which attached, effective from its date of issue.

The Ætna Casualty and Surety Company
Hartford, Connecticut

William O. Bailey
President

For attachment to the following policy forms:
(CA, JC, JS, AL, SJ, MP, JP, CJ, SK, GS, PS, LC, DR, DP, DG, DB, DH, DO) ENDORSEMENT NO. 1

(13113-A)

CAT. 001902
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EXCESS OVERLAYER INDEMNITY

(POLLUTION LIABILITY EXCLUSION)

It is agreed that:

I. This policy does not apply:

A. to excess net loss arising out of the actual, alleged or threatened discharge, dispersal, release, escape or contamination by pollutants

1. at or from premises owned by, rented to, or occupied by the insured; or

2. at or from any site or location used by or for the insured or any other person or organization for whom the insured may be legally responsible for the handling, storage, disposal, processing or treatment of waste; or

3. which are at any time transported, handled, stored, treated, disposed of, or processed as waste by or for the insured or any other person or organization for whom the insured may be legally responsible; or

4. at or from any site or location on which the insured or any person or organization working directly or indirectly on behalf of the insured are performing operations,

a. if such pollutants are brought on or to the site or location in connection with such operations, or

b. which test for, monitor, clean up, remove, contain, treat, detoxify, or neutralize such pollutants, or for the preparation of any plan relating to any of the foregoing;

but this exclusion does not apply:

(i) to excess net loss sustained by an employee of the insured arising out of and in the course of the employee's employment; or

(ii) to excess net loss arising out of the ownership, maintenance, operation, use, loading or unloading of any automobile if such discharge, dispersal, release, escape or contamination is sudden and accidental.

B. to any loss, cost or expense arising out of any governmental direction or request imposed upon the insured to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants, or for the preparation of any plan relating to any of the foregoing activities;

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EXCESS OVERLAYER INDEMNITY POLICY
(Amendment of Cancellation Condition)

It is agreed that Section 4 of the policy conditions relating to "cancellation" is amended to read as follows:

CANCELLATION This policy may be cancelled by the INSURED named in Section 1. by mailing to Aetna Casualty written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by Aetna Casualty by mailing to the INSURED first named in Section 1. at the address shown in this policy written notice stating when not less than sixty days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice.

This endorsement, issued by one of the below named companies, forms a part of the policy to which attached, effective on the inception date of the policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of policy.)

Endorsement effective	Policy No.		Endorsement No. 3	
Named Insured				
Additional Premium $	Return Premium $		BI	PD
		In Advance $	$	
		1st Anniv. $	$	
		2nd Anniv. $	$	

The Ætna Casualty and Surety Company
The Standard Fire Insurance Company
Hartford, Connecticut

XN-13112

Countersigned by _____
(Authorized Representative)

In Witness Whereof, we have caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by our authorized representative.

Louise L. McCormick
Secretary

William O. Bailey
President

EXCESS OVERLAYER INDEMNITY POLICY

(FOLLOW FORM ENDORSEMENT)

NOTWITHSTANDING ANY PROVISION IN THIS POLICY TO THE CONTRARY, THE INSURANCE AFFORDED BY THIS POLICY SHALL FOLLOW THE INSURING AGREEMENT AND COVERAGE AND IS SUBJECT TO THE SAME WARRANTIES, TERMS, DEFINITIONS, CONDITIONS AND OTHER PROVISIONS AS ARE CONTAINED IN THE CONTROLLING INSURANCE. IT IS AGREED HOWEVER THAT THE FOREGOING SHALL NOT APPLY AS RESPECTS THE FOLLOWING ENDORSEMENTS:

POLLUTION LIABILITY EXCLUSION END # 2 FORM XN 13179

This endorsement, issued by one of the below named companies, forms a part of the policy to which attached, effective on the inception date of the policy unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of policy.)

Endorsement effective 1-1-85 Policy No. 01 XN 4552 WCA Endorsement No. 4

Named Insured SCM CORPORATION

Additional Premium $ Return Premium $

	BI	PD
In Advance $	$	
1st Anniv. $	$	
2nd Anniv. $	$	

The Ætna Casualty and Surety Company
The Standard Fire Insurance Company
Hartford, Connecticut

Countersigned by _____
(Authorized Representative)

XN-13173-2

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