



## proVISION® Master Policy Endorsement

The Master Policy Endorsement provides customized coverage for your clients' international exposures. It allows clients to access AFM's international network, which includes admitted coverage in more than 65 countries. By using a master policy that sits over local underlyers, clients are provided comprehensive property insurance solutions wherever they are located.

### Global Master Policy:

The Master Policy endorsement seamlessly provides proVISION 4100's standard coverage to locations around the world.

- A comprehensive global master policy that lists all terms and conditions for all locations worldwide
- Covers the difference in limits, definitions, perils, conditions or coverage between the local policy and the proVISION 4100 master policy. This includes local policies issued by other insurance companies, extending proVISION 4100 coverage regardless of who issued the local policy.
- Amends the policy territory to provide coverage where the client has facilities.
- Worldwide Unnamed Locations coverage provides non-admitted coverage for small-value locations around the globe.
- Worldwide Supply Chain coverage provides coverage for direct and indirect customers and suppliers of all tiers.

### Additional Coverage Enhancements

In addition to structuring the program, the Master Policy endorsement provides the following unique coverage as a result of a covered loss:

- **Coinsurance Deficiency and Currency Devaluation:** Covers the deficiency in the amount of loss payable under locally written policies solely as the result of a coinsurance (or average) clause or official government devaluation of the currency in which the local policy is written.

- **Increased Tax Liability:** Allows for additional payment to offset increased tax liability if a loss payment cannot be paid in the country where the loss occurred.
- **Neighbor's Recourse and Tenant's Liability:** Covers the Insured's liability as a tenant or occupant under any civil or commercial code for physical loss or damage to property of a neighbor, co-tenant and other third parties within France, Spain, Italy, Belgium, Greece, Portugal and Luxembourg.
- **Transit:** Covers transit on a worldwide basis including business interruption.

### Additional Benefits

- Policies issued and invoiced within 30 days of binding.
- Extensive network of licenses and local insurers vetted and backed by FM Global Group's financials.
- Maximizes coverage in underlyer policies to avoid tax and money laundering issues.
- Most policies are written and invoiced in local currency to avoid exchange rate fluctuations and to provide clear understanding of the coverage and premium.

### One Touchpoint

All of our global insurance programs are managed through a single point of contact—your local Production Underwriter—making it easier to build a customized global program that meets clients' complex international needs. And if a loss should occur, the master policy office Claims Manager has global oversight of all claims for their clients, ensuring a consistent approach for claims handling, no matter where the facility is located.



Member of the FM Global Group

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