

**Cover Summary - General Liability - Employer's Liability (for Italy only) - Product Liability (GL/EL/PL)**

Policyholder/Insured	Faac SpA
Additional insured	All subsidiaries worldwide
Activity	Solutions for automated systems in residential and industrial field as well as for pedestrian and vehicle access control
Insurers	Zurich Insurance Plc 60% Chubb 40%
Type of policy	Multinational Controlled Master Programme
Program structure	a) Local policies covering each Group Subsidiary involved in this program on a good local standard basis with a limit of € 1.000.000 or equivalent in local currency b) Master Policy covering on a difference in condition / difference in limit (DIC/DIL) basis up to the master policy limit of indemnity. In those countries where DIC/DIL coverage is not permitted for compliance reasons, the Group policy will cover the Financial Interest of the Parent Company
Premium subject to audit	Yes, Master policy
Inception date (at 24.00)	31 Dec 2020
Expiry date (at 24.00)	31 Dec 2021
Notice of cancellation (days prior to expiration)	-
Currency	Euro or local currency

**Master policy**

**Limits in Euro**

Coverage	Provided	Per claim	Per person	Per year
General Liability	✓	20.000.000	20.000.000	
Employer's Liability ( <b>Italy only</b> )	✓	20.000.000	5.000.000	
Product Liability	✓	20.000.000	20.000.000	20.000.000
General aggregate				30.000.000

**Policy terms General Liability / Employer's Liability**

Coverage	Provided	Limit in Euro	Deductible in Euro
Goods in custody	✓	100%	1.000
Fire legal liability	✓	10.000.000	1.000
Business interruption	✓	5.000.000	1.000
Completed operations (max 24 months) - unless covered by Product Liability	✓	10.000.000	1.000
Sudden pollution	✓	200.000	10.000
Professional diseases (EL)	✓	5.000.000	2.500
Contingent Employer's Liability for foreign subsidiaries - in excess of Euro/USD 1 M	✓	100%	
Any other event	✓	100%	1.000

**Policy terms Product Liability**

Coverage	Provided	Limit in Euro	Deductible in Euro
Business interruption	✓	5.000.000	see Territory deductible
Sudden pollution	✓	100%	see Territory deductible
Worldwide, excluding USA and Canada	✓	100%	2.500
USA and Canada	✓	100%	15.000
Product recall worldwide excluding Usa and Canada	✓	1.000.000	25.000
Product recall Usa and Canada	✓	1.000.000	25.000
Pure financial losses worldwide excluding Usa and Canada	✓	1.000.000	25.000
Pure financial losses Usa and Canada	✓	1.000.000	25.000

Local policies				
Policy terms				
Good local standard				
Limits in Euro				
Coverage	Provided	Per claim	Per person	Per year
General Liability	✓	1.000.000,00	1.000.000,00	
Product Liability	✓	1.000.000,00	1.000.000,00	1.000.000,00
Usa only - Limits in USD				
Coverage	Provided	Per claim	Per person	Per year
General Liability	✓	1.000.000,00		1.000.000,00
Product Liability / Completed operations	✓	1.000.000,00		1.000.000,00
Personal and advertising injuries	✓	1.000.000,00		1.000.000,00
Medical expenses limit	✓	5.000,00		
Annual aggregate	✓			1.000.000,00
Umbrella for GL/PL	✓	2.000.000,00		
Other policy terms - MASTER				
Coverage	Description			
Retroactive date professional diseases (EL)	December 31 1995			
Product liability territorial scope	Worldwide, except IRAN			
Trigger Product Liability	Claims made worldwide, except loss occurrence in the USA with master covering DIC/DIL on claims made basis			
Retroactive date product liability	Unlimited			
Retroactive date product recall	Worldwide excluding USA and Canada: 31 Dec 1998			
	USA and Canada: 31 Dec 2003			
Retroactive date pure financial losses	Unlimited			
Main exclusions				
War, nuclear explosion, terrorism, contractual liability, All activities/business in IRAN are excluded				
Comments				