



**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)  
PROPERTY PROGRAM  
MEMORANDUM OF COVERAGE  
PRISMPR 25-26  
DECLARATIONS**

- ITEM 1: COVERED PARTY:** Per attached Endorsement U-1
- ITEM 2: MEMORANDUM PERIOD:** 12:01 a.m. local time of the **covered party** per:  
Schedule A – Limits of Liability: 3/31/2025 to 3/31/2026
- ITEM 3: COVERED PARTY'S DEDUCTIBLE:** Per attached Endorsement U-1 for basic deductibles and as more fully defined for special deductibles in the forms attached
- ITEM 4: PROPERTY SITUATED AT:** Per schedule of values on file with PRISM and Alliant Insurance Services, Inc.
- ITEM 5: LIMITS OF LIABILITY:** Per attached Schedule A and as more fully defined in the forms attached
- ITEM 6: ANNUAL PREMIUM:** \$315,423,312 for all **covered parties** in all Towers (excluding taxes & fees)
- ITEM 8: FORMS & ENDORSEMENTS ATTACHED AT INCEPTION THAT APPLY TO ALL COVERED PARTIES:** Schedule A, PRISM Property Memorandum of Coverage Form Number PRISMPR 25-26, Endorsement U-1, U-2, U-3, U-4, U-5, U-6, U-7, U-8, U-9, U-10, U-11, U-12, U-13, U-14, U-15, U-16, U-17, U-18 and U-19.

**ITEM 9: APPLICABLE FORMS & ENDORSEMENTS NOT ATTACHED AT INCEPTION:** Each Coverage Provider provides coverage on its own form so there may be coverage variances and/or non-concurrencies as a result of different policy language. Copies of each excess policy and reinsurance contract are available on the PRISM website.

California Government Code Sections 900 et seq., authorize local public entities to provide insurance through self-insurance or purchased insurance, and such local entities through joint powers agreements are permitted to provide insurance in the manner authorized by law and pool self-insured claims and losses. In accordance with the applicable provisions of the Government Code, such pooling is not to be considered insurance, nor be subject to regulation under the Insurance Code. Notwithstanding the above, each **covered party** agrees that the terms, provisions, definitions, conditions, agreements and limitations of the within Declarations, Memorandum and any endorsements, shall be interpreted in accordance with applicable principles of California insurance law.

**Countersigned by:**   
Authorized Representative  
Public Risk Innovation, Solutions, and Management

**Issue Date:**



## MEMORANDUM OF PROPERTY COVERAGE DECLARATIONS – SCHEDULE A

### Limits of Liability

Memorandum Period: March 31, 2025 to March 31, 2026

#### Limits of Liability:

The limits of liability shown below include various reinsurance and excess placements with specific limits which are included within, and not excess of the limits stated herein.

The limits stated are the ultimate available in any single occurrence or in the aggregate for certain perils (**earthquake shock** and **flood**) and as more fully described elsewhere in the coverage forms. Endorsement U-1 exhibits the optional coverages purchased and perils applicable to each **covered party** per the schedule on file with PRISM and Alliant Insurance Services, Inc.

Tower	All Risk (per occurrence)	Flood (per occurrence and annual aggregate)	Excess All Risk Only (per occurrence)	Earthquake Shock (per occurrence and annual aggregate)	Excess Earthquake Shock Roof Top (per occurrence and annual aggregate)
I	\$300M	\$300M	\$ 400M	\$100M	\$380M
II	\$300M	\$300M		\$100M	
III	\$300M	\$300M		\$100M	
IV	\$300M	\$300M		\$100M	
V	\$300M	\$300M		\$100M	
VI	\$300M	\$300M		\$100M	
VII	\$300M	\$300M		\$25M	Not Applicable
VIII	\$300M	\$300M		No Coverage	Not Applicable

**All Risk Limit** is per occurrence combined for all **covered parties** within each Tower excess of the **covered party** deductible.

As respects the Arrowhead Regional Medical Center only: a limit of \$400,000,000 excess of \$700,000,000 "All Risk" only per occurrence applies

**Flood Limit** is per occurrence and annual aggregate combined for all **covered parties** within each Tower and excess of the **covered party** deductible.

**All Risk Only Roof Top Limit** is per occurrence and annual aggregate combined for participating **covered parties** in Towers I, II, III, IV, V, VI, VII, and VIII, in excess of the **covered party** deductible, and underlying limits, as more fully defined in the forms attached. The stated limit of \$400,000,000 is excess of Towers I, II, III, IV, V, VI, VII, and VIII, each of which have \$300,000,000 underlying limit(s). This roof top limit only drops down after exhaustion of the underlying limit(s) in one or more of the above mentioned Towers.

**Earthquake shock Limit** is per occurrence and annual aggregate combined for all participating **covered parties** within each Tower and excess of the **covered party** deductible, as more fully defined in the forms attached.

**Earthquake shock Roof Top Limit** is per occurrence and annual aggregate combined for participating **covered parties** in Towers I, II, III, IV, V and VI in excess of the **covered party** deductible, and underlying **earthquake shock** limits, as more fully defined in the forms attached. The stated limit of \$380,000,000 is excess of Towers I, II, III, IV, V and VI each of which have \$100,000,000 underlying limit(s). This Roof Top limit only drops down after exhaustion of the underlying limit(s) in one or more of the above mentioned Towers.

**Boiler and Machinery Limit** is per **accident** combined for **covered parties** within each Tower as more fully defined in the forms attached.

### **Sublimits of Liability:**

The following sublimits apply per occurrence and separately per Tower unless otherwise stated:

#### **All Risk (including earthquake shock and flood)**

\$100,000,000	Course of Construction for projects at new or existing sites with a final contract value of \$100,000,000 or less
\$50,000,000	Extra Expense Electronic Data Processing
\$50,000,000	Extra Expense
\$50,000,000	Accounts Receivable
\$50,000,000	Property in Transit
\$50,000,000	Valuable Papers Extra Expense
\$50,000,000	Errors and Omissions
\$50,000,000	Increased Cost of Construction
\$25,000,000	<b>Miscellaneous unnamed locations</b> , except \$5,000,000 for <b>vacant miscellaneous unnamed locations</b>
\$20,000,000	Asbestos clean-up & removal caused by a specified covered peril as per Memorandum wording
The lesser of \$5,000,000 or 25% of the building value or cost to upgrade to LEED certification to green standards for <b>covered parties</b>	
\$3,000,000	Unscheduled Infrastructure each occurrence subject to a \$500,000 deductible each occurrence (all risk and <b>flood</b> only)
\$2,500,000	Fine Arts, unscheduled (Scheduled Fine Arts Limit to be negotiated on an individual basis)
\$2,500,000	<b>Money and securities</b> for Named Perils only
\$1,000,000	Accidental Contamination each occurrence including land and land values
\$1,000,000	Unscheduled Business Interruption
\$1,000,000	Specially Trained Animals subject to a stipulated value of \$50,000 per animal each occurrence
\$500,000	Unscheduled Contingent Business Interruption
\$100,000	Per Occurrence while in Storage and In Transit coverage subject to \$10,000 Deductible for Unmanned Aircraft (Drone)
125%	of the values on file for scheduled <b>landfills</b>

#### **Boiler and Machinery**

\$100,000,000	Boiler and Machinery with the following additional sublimits:
\$5,000,000	Errors and Omissions
\$2,000,000	Each Incident, each <b>covered party</b> aggregate. Earthquake Resultant Damage – applies only to locations where <b>earthquake shock</b> is purchased
\$2,000,000	Service Interruption
\$2,000,000	Consequential Damage
\$2,000,000	Ammonia Contamination

\$2,000,000	Hazardous Substances
\$2,000,000	Water Damage
\$1,000,000	Media
\$1,000,000	Computer Equipment