



NAIC Investment Club General Liability Insurance

This insurance protection is being purchased from the Citizens Insurance Company, a member of Allmerica Group, rated 'A' by A.M. Best.

The limits of Liability Protection are:

- Each Occurrence.....\$1,000,000.00
- Annual Limit.....\$2,000,000.00 (Per Each Club)

This insurance is being provided to pay amounts the Club and/or it's members may be legally required to pay for loss resulting from bodily injury to others or damage to property of others, which is in excess of any personal insurance. Defense costs are also covered, without limit.

COVERAGE INCLUDES:

- Premises (i.e. member's home, rented facility, etc. where the club's meeting is conducted)
- Medical Payments (subject to a per person limit of \$5,000)
- Fire Damage Legal Liability (subject to per occurrence limit of \$100,000)
- Club members are additional insureds
- Host Liquor Liability
- Expected or intended injury resulting from use of reasonable force to protect person or property

COVERAGE EXCLUSIONS, including but not limited to:

- Expected or intended injury, except to protect persons or property
- Sale of Liquor
- Automobile
- Professional Liability
- Embezzlement
- Mismanagement of Portfolios

Claim Examples:

- A guest is injured after a slip and fall on premises at a club meetings.
- A coffeepot is inadvertently left on at a meeting play and causes a fire; the building owner's insurance company subrogates against the club.
- At a social function, a guest becomes inebriated, and causes an automobile accident on the way home injuring or killing another person.
- A club signs a rental agreement, assuming tort (negligent) liability.

ACORD INSURANCE BINDER

CSR RJ

DATE
04/25/05

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

PRODUCER PHONE (A/C, No, Ext): 734-741-0044 734-741-9059 Dobson-McOmber Agency, Inc. P.O. Box 1348 301 N. Main Street Ann Arbor MI 48106-1348 Dave Tiedgen, CPCU, ARM	COMPANY Citizens Insurance Co. BINDER # 21599 <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2">EFFECTIVE</th> <th colspan="2">TIME</th> <th colspan="2">EXPIRATION</th> <th colspan="2">TIME</th> </tr> <tr> <td>DATE</td> <td></td> <td></td> <td></td> <td>DATE</td> <td></td> <td></td> <td></td> </tr> <tr> <td>04/01/05</td> <td></td> <td>12:01</td> <td><input checked="" type="checkbox"/> AM</td> <td>04/01/06</td> <td></td> <td><input checked="" type="checkbox"/> 12:01 AM</td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td><input type="checkbox"/> PM</td> <td></td> <td></td> <td></td> <td>NOON</td> </tr> </table>	EFFECTIVE		TIME		EXPIRATION		TIME		DATE				DATE				04/01/05		12:01	<input checked="" type="checkbox"/> AM	04/01/06		<input checked="" type="checkbox"/> 12:01 AM					<input type="checkbox"/> PM				NOON
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AGENCY CODE: 969 SUB CODE: AGENCY CUSTOMER ID: NATIO-1 INSURED Investment Clubs c/o NAIC 711 W. Thirteen Mile Road Madison Heights MI 48071	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%; text-align: center;"><input checked="" type="checkbox"/></td> <td>THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY # BXX0165308</td> </tr> <tr> <td colspan="2">DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location)</td> </tr> <tr> <td colspan="2">Investment clubs</td> </tr> </table>	<input checked="" type="checkbox"/>	THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY # BXX0165308	DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location)		Investment clubs																											
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COVERAGES

LIMITS

TYPE OF INSURANCE	COVERAGE/FORMS	DEDUCTIBLE	COINS %	AMOUNT
PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC				
GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR RETRO DATE FOR CLAIMS MADE:				EACH OCCURRENCE: \$ 1,000,000 FIRE DAMAGE (Any one fire): \$ 100,000 MED EXP (Any one person): \$ 5,000 PERSONAL & ADV INJURY: \$ 1,000,000 GENERAL AGGREGATE: \$ 2,000,000 PRODUCTS - COMP/OP AGG: \$ Included
AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT: \$ BODILY INJURY (Per person): \$ BODILY INJURY (Per accident): \$ PROPERTY DAMAGE: \$ MEDICAL PAYMENTS: \$ PERSONAL INJURY PROT: \$ UNINSURED MOTORIST: \$
AUTO PHYSICAL DAMAGE DEDUCTIBLE: _____ <input type="checkbox"/> COLLISION <input type="checkbox"/> OTHER THAN COL. ALL VEHICLES: <input type="checkbox"/> SCHEDULED VEHICLES: <input type="checkbox"/>				ACTUAL CASH VALUE: \$ STATED AMOUNT: \$ OTHER: \$
GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT: \$ OTHER THAN AUTO ONLY: \$ EACH ACCIDENT: \$ AGGREGATE: \$
EXCESS LIABILITY <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM RETRO DATE FOR CLAIMS MADE:				EACH OCCURRENCE: \$ AGGREGATE: \$ SELF-INSURED RETENTION: \$
WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY				WC STATUTORY LIMITS: \$ E.L. EACH ACCIDENT: \$ E.L. DISEASE - EA EMPLOYEE: \$ E.L. DISEASE - POLICY LIMIT: \$
SPECIAL CONDITIONS/OTHER COVERAGES Named Insured: any Investment Club that is an active member of the National Association of Investors Corporation. The General Aggregate applies per club.				FEES: \$ TAXES: \$ ESTIMATED TOTAL PREMIUM: \$

NAME & ADDRESS

	MORTGAGEE LOSS PAYEE	ADDITIONAL INSURED
	LOAN #	
AUTHORIZED REPRESENTATIVE 		

CONDITIONS

This Company binds the kind(s) of insurance stipulated on the reverse side. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

Applicable in California

When this form is used to provide insurance in the amount of one million dollars (\$1,000,000) or more, the title of the form is changed from "Insurance Binder" to "Cover Note".

Applicable in Delaware

The mortgagee or Obligee of any mortgage or other instrument given for the purpose of creating a lien on real property shall accept as evidence of insurance a written binder issued by an authorized insurer or its agent if the binder includes or is accompanied by: the name and address of the borrower; the name and address of the lender as loss payee; a description of the insured real property; a provision that the binder may not be canceled within the term of the binder unless the lender and the insured borrower receive written notice of the cancellation at least ten (10) days prior to the cancellation; except in the case of a renewal of a policy subsequent to the closing of the loan, a paid receipt of the full amount of the applicable premium, and the amount of insurance coverage.

Chapter 21 Title 25 Paragraph 2119

Applicable in Florida

Except for Auto Insurance coverage, no notice of cancellation or nonrenewal of a binder is required unless the duration of the binder exceeds 60 days. For auto insurance, the insurer must give 5 days prior notice, unless the binder is replaced by a policy or another binder in the same company.

Applicable in Nevada

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.