

**AVIATION INSURANCE POLICY  
UNMANNED AIRCRAFT**

**POLICY NUMBER:  
9001414**

**DECLARATIONS**

The insurance afforded by this policy is provided by separate insurers described below and hereinafter referred to as “we”, “us” or “our.” The liability of these insurers is several and not joint and is specifically set out below.

THE INSURERS

American Alternative Insurance Corporation	Wilmington, Delaware	44.96%
American Commerce Insurance Company	Columbus, Ohio	10.00%
Mitsui Sumitomo Insurance Company of America	New York, New York	9.28%
National Indemnity Company of the South	Jacksonville, Florida	23.39%
Tokio Marine America Insurance Company	New York, New York	12.37%

**Item 1. (a) NAMED INSURED:** Specimen Policy 2018

**(b) ADDRESS OF NAMED INSURED:** ONE SYLVAN WAY  
PARSIPPANY, NJ 07054

**Item 2. POLICY PERIOD:**

From October 01, 2018 to October 01, 2019

This insurance shall commence and cease on the dates shown at 12:01 A.M. local time at the address of the Named Insured shown in Item 1 (b) above.

DECLARATIONS OF POLICY NUMBER 9001414 (Continued)

Item 3. LIMITS OF INSURANCE:

The limits of the insurance afforded by this policy are:

**PART I - LIABILITY**

1. Each **Occurrence** Limit: \$1,000,000
2. Each **occurrence** sub-limit and deductible applicable to damaged property:

Damage to **Cargo** Limit: NIL

**Cargo** Deductible: NIL

The sub-limit described above is part of and not in addition to the Each **Occurrence** Limit.

3. Supplementary payment limits for emergencies and search and rescue operations related to **scheduled aircraft**:
  - (a) NIL is the most we will pay for expenses incurred under an emergency condition for:
    - (1) Application of foam on a runway;
    - (2) Fire and crash control and rescue; or
  - (b) The lesser of NIL or the **insured value** of the **scheduled aircraft** is the most we will pay for repositioning expenses incurred following a landing made under emergency conditions at a location where a safe takeoff cannot be made.
  - (c) NIL is the most we will pay for expenses incurred for search and rescue operations.

**PART 2 - PHYSICAL DAMAGE**

**Scheduled Aircraft:**

- (a) Subject to Paragraph (b) below, the limit of insurance for a **scheduled aircraft** is its **insured value**, less any applicable deductible.
- (b) The **insured value** of any **newly acquired aircraft** or any **scheduled aircraft** modified during the policy period is subject to the Maximum **Insured Value** Limit which shall be the highest **insured value** of any **scheduled aircraft** insured at the time such **newly acquired aircraft** is acquired or such modified **scheduled aircraft** is modified.

Item 4. DESCRIPTION OF INSURED AIRCRAFT:

The insurance afforded is only as respects the **scheduled aircraft** shown in the Aircraft Schedule(s) made part of this policy and to any **newly acquired aircraft**.

DECLARATIONS OF POLICY NUMBER 9001414 (Continued)

**Item 5. AIRCRAFT USE:**

All operations of the Named Insured.

**Item 6. PILOTS:**

The policy shall not apply while a *scheduled aircraft* is in *flight* unless the *pilot in command* is approved by the Named Insured.

**Item 7. COVERAGE TERRITORY:**

Worldwide

**Item 8. POLICY ISSUING OFFICE:**

This policy has been issued on our behalf through:

Global Aerospace, Inc  
One Sylvan Way  
Third Floor  
Parsippany, NJ 07054

Reports or notices required to be made by you or any other insured to the Policy Issuing Office are to be made to this organization at the address shown.

**Item 9. PREMIUM:**

Total Premium at Inception: \$931  
NJ Surcharge: \$6

The premium and rates for all aircraft insured by this policy, other than *newly acquired aircraft*, are as have been agreed upon. As respects *newly acquired aircraft* or the modification of a *scheduled aircraft*, the premium and rates applying shall be as agreed upon between the first Named Insured and us.

This policy is completed by attachment of form UAS, the Aircraft Schedule(s) described in Item 4 and the following endorsements made part of this policy on its effective date:

UASA121  
UASA125  
UASC022  
UASC023  
UASC025  
UASC036  
UASC039  
UASC061  
UASC064  
UASC066  
UASC095  
UASC096  
UASC097  
UASC041  
UASN015  
UASN004  
UASD004  
UASS048

Sample

IN WITNESS WHEREOF, we have caused this policy to be executed on our behalf by Global Aerospace, Inc., but this policy shall not be valid unless signed by a duly authorized representative of Global Aerospace, Inc.

Anthony R. Moschetta, Secretary  
Global Aerospace, Inc.

Jeffrey S. Bruno, President  
Global Aerospace, Inc.

For Global Aerospace, Inc.

Countersignature (Where Required)