

Description of Coverage

Worldwide Lost Luggage Travel Accident Insurance Fraud Protection

**Provided for: Bank of America
Merrill Lynch® Visa® and MasterCard®**

U.S. Corporate Card Accounts

This Description of Coverage replaces any and all Descriptions of Coverage previously issued to the insured with respect to insurance described herein.



Please see inside for complete details and limitations.

LOST LUGGAGE INSURANCE SUMMARY OF COVERAGE

THE PLAN: As an eligible Insured,* you are eligible to receive reimbursement for amounts actually paid for direct physical loss or damage to Checked and/or Carry-On Baggage** and personal property contained therein. Reimbursement will be on an Actual Cash Value.*** This coverage applies provided the entire cost of the Common Carrier**** passage fare is charged or debited to your account.

- * Insured means Cardholders, Cardmembers and Accountholders of Bank of America Merrill Lynch. Cardholder means an individual who has been issued an Account card by Bank of America Merrill Lynch. Cardmember means any authorized primary or additional card user who has been issued an Account card by Bank of America Merrill Lynch. Accountholder means an individual who has an open and active Account with Bank of America Merrill Lynch.
- ** Checked Baggage means suitcases or other containers specifically designated for carrying personal property, for which a claim check has been issued to the Insured by a Common Carrier. Carry-On Baggage means suitcases or other containers specifically designated for carrying personal property, which are carried on board a Common Carrier by the Insured.
- *** Actual Cash Value means the cost to replace the lost or damaged personal property at the time of loss, less depreciation.
- **** Common Carrier means any land, water, or air conveyance operated under a license for the transportation of passengers for hire.

ELIGIBILITY: This Common Carrier Baggage reimbursement is provided to you, as an Insured, automatically when the entire cost of the Common Carrier passage fare is charged or debited to your Account. It is not necessary for you to notify the Insurance Company or Plan Administrator at the time the passage fee is charged or debited to your Account.

THE COST: This coverage is provided at no additional cost to eligible Insureds. Bank of America Merrill Lynch pays the full cost of the insurance.

AMOUNT OF INSURANCE: The Company's liability will be for a maximum reimbursement of \$3,000 for Standard Corporate Cardholders and \$5,000 for Executive Corporate Cardholders. Payment will be on an Actual Cash Value basis at the time of loss. Coverage under this plan will be excess over all other insurance or indemnity available to the Insured.

EXCLUSIONS: Coverage does not apply to loss resulting from: (1) any dishonest, fraudulent or criminal act of the Insured; (2) forgery by the Insured; (3) loss due to war or confiscation by authorities; (4) loss due to nuclear reaction or radioactive contamination. Coverage also does not apply to: (1) sporting equipment, unless checked with the Common Carrier and for which a claim check has been provided by the Common Carrier. (2) animals; perishables; cameras and accessory equipment; eye glasses and contact lenses; prosthetic devices including dentures and hearing aids; tickets, valuable papers and documents; Credit Cards and Debit Cards; securities; money; art objects; electronic equipment; business items; bullion or precious or semi-precious metals, stones or gems other than that contained in items of personal jewelry owned by the Insured; household furniture; motor vehicles, boats or watercraft or aircraft or parts for such conveyances.

EFFECTIVE DATE: This plan is effective 07/01/2008 and will cease on the date the master policy terminates (in which case you will be notified by the Policyholder), or on the date you no longer qualify as an eligible Insured or on the expiration date of any applicable period of coverage for any Insured, whichever occurs first.

MISREPRESENTATION AND FRAUD: Coverage of the Insured will be void if, at any time, the Insured has concealed or misrepresented any material fact or circumstance concerning this coverage or the subject thereof or the interest of the Insured herein, or in case of any fraud or false swearing by the Insured relating thereto.

Coverage for an Insured will be void if, whether before or after a loss, Bank of America Merrill Lynch or its subscribing organization(s) has concealed or misrepresented any material fact or circumstance concerning this coverage or the subject thereof or the interest of the Insured therein, or

in case of any fraud or false swearing by Bank of America Merrill Lynch or its subscribing organization(s) relating hereto.

CLAIM PROCEDURE: The Insured must send the Company written notice of a claim, including the Insured's name and policy number, within 45 days after a covered loss occurs. If notice cannot be given within that time, it must be given as soon as reasonably possible. To file a sworn Proof of Loss, the Insured must send the following to the Company or its authorized representative: (1) a copy of the Account statement showing the Common Carrier fare charged; (2) a copy of the initial claim report submitted to the Common Carrier; (3) proof of submission of the loss to and the results of any settlement by the Common Carrier; (4) proof of submission of the loss to and the results of any settlement or denial by the Insured's personal insurance carrier(s); (5) if no other insurance is applicable, a notarized statement from the Insured to that effect; and (6) evidence that the personal property has actually been replaced.

FOR INSUREDS WHO ARE NEW YORK STATE RESIDENTS: To the extent that this plan provides insurance against the loss or damage to baggage and its contents, the following terms and conditions apply: (1) The loss or damage must occur while the Insured is in transit; (2) The maximum amount of insurance is \$2,000 per bag, including contents, subject to a maximum annual aggregate amount of \$10,000 for all Insureds per trip.

As a handy reference guide, please read this document and keep it in a safe place with your other insurance documents. This Summary of Coverage is not a contract of Insurance but is simply an informative statement to eligible Insureds of the principal provisions of the insurance while in effect. Complete provisions pertaining to this plan of insurance are contained in the Master Policy 6475-25-88.

Answers to specific questions can be obtained by writing the Plan Administrator. To make a claim please contact the Plan Administrator.

PLAN ADMINISTRATOR

CBSI

550 Mamaroneck Avenue
Harrison, NY 10528

HOW TO FILE A CLAIM: To obtain a claim form contact the Claim Administrator, Crawford and Company. Complete all items on the required claim form, attach all appropriate documents, and mail or fax to:

Crawford and Company, P.O. Box 4090,
Atlanta, GA 30302.

Phone Number: 855.830.3720

Fax Number: 855.830.3728.

PLAN UNDERWRITTEN BY

Federal Insurance Company a member of the CHUBB
GROUP OF INSURANCE COMPANIES

15 Mountain View Road, P.O. Box 1615
Warren, New Jersey 07061-1651

TRAVEL ACCIDENT INSURANCE SUMMARY OF COVERAGE

THE PLAN: As a Corporate or Executive Corporate Card Cardholder of Bank of America Merrill Lynch, you, your spouse or domestic partner and unmarried dependent children will be automatically insured up to \$500,000 for Standard Corporate Cardholders and \$1,000,000 for Executive Corporate Cardholders against accidental loss of life, limb, sight, speech or hearing while riding as a passenger in, or entering or exiting any licensed common carrier, provided the entire cost of the passenger fare(s), less redeemable certificates, vouchers or coupons, has been charged to your Corporate or Executive Corporate Card account. You, your spouse or domestic partner and unmarried dependent children will also be insured while riding as 1) a passenger in, entering or exiting any conveyance licensed to carry the public for hire or any courtesy transportation provided without a specific charge, and 2) while traveling to or from the airport, terminal or station immediately preceding the departure of the scheduled **Common Carrier** on which you have purchased passage or immediately following the arrival of the scheduled **Common Carrier** on which you were a

passenger, or 3) while at the airport, terminal or station at the beginning or end of the **Common Carrier Covered Trip**. If the purchase of the **Common Carrier** passenger fare is not made prior to your arrival at the airport, terminal or station, coverage will begin at the time the cost of the **Common Carrier** passenger fare is charged to your account.

ELIGIBILITY: This travel insurance plan is provided to Corporate Card and Executive Corporate Card Cardholders of Bank of America Merrill Lynch automatically when the entire cost of the passenger fare(s) are charged to the Bank of America Merrill Lynch Card account while the insurance is effective. It is not necessary for you to notify Bank of America Merrill Lynch, the administrator or the Company when tickets are purchased.

THE COST: This travel insurance plan is provided at no additional cost to eligible Bank of America Merrill Lynch cardholders. Bank of America Merrill Lynch pays the full cost of the insurance.

BENEFICIARY: The **Loss of Life** benefit will be paid to the beneficiary designated by you. If no such designation has been made, that benefit will be paid to the first surviving beneficiary in the following order: a) your spouse or domestic partner, b) your children, c) your parents, d) your brothers and sisters, e) your estate. All other indemnities will be paid to you.

THE BENEFITS: The full Benefit Amount is payable for **Accidental Loss of Life; Loss of Speech and Loss of Hearing; Loss of Speech** and one of **Loss of Hand**, foot or sight of one eye; **Loss of Hearing** and one of **loss of hand**, foot or sight of one eye; **Loss** of both hands, both feet, **Loss of Sight** or any combination thereof. 50% of the Principal Sum is payable for **Accidental Loss of Hand**, foot or sight of one eye (any one of each); **Loss of Speech** or **Loss of Hearing**. 25% of the Principal Sum is payable of **Loss of Thumb and Index Finger** of the same hand. The loss must occur within one year of the **Accident**. The Company will pay the single largest applicable Benefit Amount.

EXTENSIONS OF INSURANCE: Exposure – Accident includes unavoidable exposure to elements arising from a covered loss. **Disappearance** – If the Insured Person

has not been found within one (1) year of the disappearance, stranding, sinking, wrecking or breakdown of any conveyance in which the Insured Person was covered as an occupant, it will be assumed, subject to all other terms of the policy, that the Insured Person has suffered **Loss of Life** covered under this policy.

ACCOUNT AGGREGATE LIMIT OF INSURANCE: If more than one insured person insured under the same account suffers a loss in the same **Accident**, Federal Insurance Company (the Company) will not pay more than two times the applicable benefit amount (the aggregate limit of insurance). If an **Accident** results in benefit amounts becoming payable, which when totaled, exceed two times the applicable benefit amount, then the aggregate limit of insurance will be divided proportionally among the Insured Person, based on each applicable benefit amount.

ACCOUNT AGGREGATE LIMIT OF INSURANCE FOR GHOST ACCOUNTS: If more than one Insured Person insured under the same account suffers a loss in the same **Accident**, Federal Insurance Company (the Company) will not pay more than \$5,000,000 (the aggregate limit of insurance). If an **Accident** results in benefit amounts becoming payable, which when totaled, exceed \$5,000,000, then the aggregate limit of insurance will be divided proportionally among the Insured Persons, based on each applicable benefit amount.

DEFINITIONS:

Accident or Accidental means a sudden, unforeseen, and unexpected event which:

1) happens by chance; 2) arises from a source external to the Insured Person; 3) is independent of illness, disease or other bodily malfunction or medical or surgical treatment thereof; 4) occurs while the Insured Person is insured under this policy which is in force; and 5) is the direct cause of loss.

Common Carrier means any licensed land, air or water conveyance operated by those whose occupation or business is the transportation of persons without discrimination and for hire.

Covered trip means a trip, for which **Common Carrier** costs are charged to the card account for travel on a **Common Carrier** when the entire cost of the passenger fare for such transportation less redeemable certificates, vouchers or coupons, has been charged to an Insured's Person's Account issued by Bank of America Merrill Lynch, occurring while the insurance is in-force.

Dependent Child or Children means those children, including adopted and those children placed for adoption, who are primarily dependent upon the Insured Person for maintenance and Children support, and who are:

- 1) under the age of nineteen (19) and reside with the Insured Person; or
- 2) beyond the age of nineteen (19), permanently mentally or physically challenged, and incapable of self-support; or
- 3) under the age of twenty-five (25) and classified as full-time students at an institution of higher learning.

Domestic Partner means a person designated in writing by the Primary Insured Person who is registered as a **Domestic Partner** or legal equivalent under the laws of the governing jurisdiction or who:

- 1) is at least eighteen (18) years of age and competent to enter into a contract;
- 2) is not related to the Primary Insured Person by blood;
- 3) has exclusively lived with the Primary Insured Person for at least twelve (12) consecutive months prior to the date of enrollment;
- 4) is not legally married or separated; and
- 5) as of the date of enrollment, has with the Primary Insured Person at least two (2) of the following financial arrangements:
 - a) a joint mortgage or lease;
 - b) a joint bank account;
 - c) joint title to or ownership of a motor vehicle or status as a joint lessee on a motor vehicle lease; or
 - d) a joint credit card account with a financial institution.

Neither the Primary Insured Person nor the **Domestic Partner** can be married to, nor in a civil union with anyone else.

Loss of Foot means the complete severance through or above the ankle joint. We will consider it a **Loss of Foot** even if the foot is later reattached.

Loss of Hand means complete severance through or above the knuckle joints of at least 4 fingers on the same hand or at least 3 fingers and the thumb on the same hand. We will consider it a **Loss of Hand** even if the fingers and/or thumb are later reattached.

Loss of Hearing means the permanent and irrecoverable **Loss of Hearing** in both ears, as determined by a **Physician**.

Loss of Life means death, including clinical death determined by the local governing medical authorities.

Loss of Sight of an Eye means the permanent loss of vision in one eye. Remaining vision must be no better than 20/200 using a corrective aid or device as determined by a **Physician**.

Loss of Speech means the permanent and irrecoverable total loss of the capability of speech without the aid of mechanical devices, as determined by a **Physician**.

Loss of Thumb and Index Finger means complete severance through or above the knuckle joints of the thumb and index finger of the same hand. We will consider it a **Loss of Thumb and Index Finger. Finger** even if one or both are later reattached.

Physician means a person who is licensed as a medical doctor or a doctor of osteopathy by the laws of the jurisdiction in which treatment is given and who is qualified to provide the medical treatment. A Physician does not include a family member of the Insured Person, a social worker, a physical therapist or an intern.

EXCLUSIONS: This insurance does not cover loss resulting from: emotional trauma, mental or physical illness, disease, pregnancy, childbirth or miscarriage, bacterial or viral infection (except bacterial infection caused by an accident or from accidental consumption of a substance contaminated by bacteria), or bodily malfunctions, or medical or surgical treatment; participation in military action while in active military service; suicide, attempted suicide or intentionally self inflicted injuries; declared or undeclared war.

ADDITIONAL EXCLUSIONS: This insurance also does not apply to an accident resulting from: entering or exiting any aircraft while acting or training as a pilot or crew member, but this exclusion does not apply to passengers who temporarily perform pilot or crew functions in a life threatening emergency; fraud; the commission or attempted commission of any illegal act; being intoxicated; being under the influence of any narcotic unless taken on the advice of a physician.

EFFECTIVE DATE: Your insurance becomes effective on the latest of: the effective date of this coverage, or the date on which you first meet the eligibility criteria. Insurance for you automatically terminates on the earliest of: the termination date of this coverage, or the date on which you no longer meet the eligibility criteria, or the date on which the Company pays out 100% of the principal sum.

GOVERNING JURISDICTION AND CONFORMANCE WITH STATUTES: This policy is governed by the laws of the jurisdiction in which it is delivered to the Policyholder. Any terms of this policy which are in conflict with the applicable statutes, laws or regulations of the jurisdiction in which this policy is delivered are amended to conform to such statutes, laws or regulations. Any terms of a Description of Coverage which are in conflict with the applicable statutes, laws or regulations of the jurisdiction in which the Description of Coverage is delivered are amended to conform to the statutes, laws or regulations of the jurisdiction.

TO FLORIDA RESIDENTS: THE BENEFITS OF THE POLICY PROVIDING YOUR COVERAGE ARE GOVERNED PRIMARILY BY THE LAWS OF A STATE OTHER THAN FLORIDA. THIS IS YOUR CERTIFICATE OF INSURANCE.

As a handy reference guide, please read this and keep it in a safe place with your other insurance documents. This description of coverage is not a contract of insurance but is a summary of the principal provisions of the insurance while in effect. Complete provisions pertaining to this Plan of Insurance are contained in the Master Policy, 6477-57-93.

Answers to specific questions can be obtained by writing the Plan Administrator. To make a claim please contact the Plan Administrator.

PLAN ADMINISTRATOR: CBSI, 550 Mamaroneck Avenue, Harrison, NY 10528.

HOW TO FILE A CLAIM: To obtain a claim form, contact the Claim Administrator, Crawford and Company. Complete all items on the required claim form, attach all appropriate documents, and mail or fax to: Crawford and Company, P.O. Box 4090, Atlanta, GA 30302 Phone Number 855.830.3720 Fax Number 855.830.3728.

PLAN UNDERWRITTEN BY: Federal Insurance Company, a member insurer of the Chubb Group of Insurance Companies, 15 Mountain View Road, P.O. Box 1615, Warren, NJ 07061-1615.

FRAUD PROTECTION

Bank of America Merrill Lynch will assume the financial liability for all external fraud if you, a Participant or Cardholder has not authorized or participated in the specific Transaction. If any transactions post to your account that you did not authorize, please contact Bank of America Merrill Lynch immediately at 866.500.8262.

