

Non-Accumulation of Limits Agreement

by and between

Intact Insurance Company
Toronto, Ontario, Canada

(hereinafter called the "Insurer")

and

(hereinafter, along with all other entities identified as a Named Insured under the policies of insurance subject to this agreement, are collectively called the "Client")

WITNESSETH:

WHEREAS, the Insurer has issued policies of insurance covering certain liabilities and risks arising out of the operations of the Client as described in the policies of insurance; and

WHEREAS, the Insurer requires delivery of this Non-Accumulation of Limits Agreement as part of the consideration for the issuance of the aforementioned policies of insurance;

NOW, THEREFORE in consideration of the premium charged and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, it is agreed as follows:

1. Term

This Agreement is effective at 12:01 a.m. Eastern Standard Time on the day of , and shall remain in force and effect until terminated as provided in Section 7.

2. Insurance Policies

The Insurer has issued the following policies of insurance which, together with all endorsements, riders and renewals, will be governed by this Agreement:

Policy #	Named Insured	Effective Date	Limit of Insurance

It is expressly understood and agreed that the policies may be amended or renewed from time to time upon agreement between the Insurer and the Client.

3. Non-Accumulation of Limits

The Client and Insurer agree that, for any claim covered under more than one

issued to the Named Insured by or on behalf of Intact Insurance Company under the policies listed above, the maximum amount paid for such occurrence, claim or suit under all applicable policies will not exceed the highest limit available under any one policy.

It is further agreed that each policy shall not be deemed to be in excess or coinsuring coverage with respect to any loss which may be covered under any other policy and in no event will coverage limits be applied from more than one policy for the same loss.

4. Invalidity and Severability

If any provision of this Agreement shall be found by a competent court to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. The parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

5. Changes to this Agreement

The terms of this Agreement shall not be waived or changed except by Addendum, issued to form a part hereof, executed by a duly authorized representative of the Client and the Insurer.

6. Successors and Assigns

All the terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns, whether so expressed or not; however, no party hereto shall assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the other party hereto.

7. Termination

This is a continuing Agreement which remains in full force and effect until such time as all obligations and liabilities of the Insurer and/or the Client under the policies listed in Section 2 have terminated and been fully discharged.

8. Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of
and the federal laws of Canada applicable therein.

9. Notice

All notices, demands, letters or other communications to the respective parties shall be in writing and sent by courier or mailed by registered mail, addressed as follows:

If to the Client:

Mail:

Attention:

Telephone:


If to the Insurer:

Mail: **Intact Insurance Company**
700 University Avenue
Toronto, Ontario, Canada
M5G 0A1

Any notice, demand, letter or other communication shall be deemed to have been received on the fifth business day after mailing, or if delivered by courier, shall be deemed to have been received at the time it is delivered.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

Intact Insurance Company

By:  _____
Title: AUTHORIZED REPRESENTATIVE
Dated: _____

By: _____
Title: _____
Dated: _____