

Updates or Changes to the 2024 Property Coverage Document

Please note, this document is provided as information for Members and Brokers. This summary cannot bind or change coverage – the form governs all coverage provisions. Please refer to the form itself and carefully review it to understand coverage.

1. Changes made to provide necessary clarifications

Z. **PROFESSIONAL SERVICES** is amended to reiterate the conditions of the provision and codify the existing interpretation that reimbursement of any reasonable expenses incurred by a **Member** to assist in an investigation of property damage must be approved in writing in advance by the **Pool** and that the professionals, such as or similar to accountants, architects, or engineers, must be licensed.

2. Amended Definitions

The definition of **Electronic Data** is amended to specify that it does not include prepackaged software.

3. Changes made for formatting, grammar, or consistency

Section 22. (Dispute Resolution; Arbitration) is amended for better flow.

Other minor, non-substantive grammar or formatting changes are made for purposes of consistency.

4. Changes to procedural updates and best practices

Section 9. (Transfer of Recovery Rights Against Others to **Pool**) is inserted and **Section 10.** (Subrogation and Recoveries) is amended. These changes are intended to clarify confusing language, codify current practice and interpretation, and provide clear procedures relating to payment recovery, allocation of recovered payments, and subrogation obligations.