Insurance Program Terms

Description of Coverage

This Description of Coverage describes the benefit in effect as of 4/1/10 and supersedes any prior description of coverage you may have received earlier. Please read and retain for your records. Your eligibility is determined by the date your financial institution enrolled your account in the benefit.
Description of Coverage
This is your Description of Coverage – 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 simply an informative statement of the principal provisions of the insurance while in effect. Complete provisions pertaining to this plan of insurance are contained in the master policy on file with the Policyholder: JPMorgan Chase Bank, N.A. ("JPMC"). If a statement in this Description of Coverage and any provision in the policy differ, the policy will govern. This Description of Coverage supersedes any Description of Coverage you may have received earlier.

Travel Accident Insurance
Coverage Level: $500,000

THE PLAN: As a JPMC cardmember, you will be automatically insured against accidental loss of life, limb, sight, speech or hearing occurring on a common carrier covered trip while riding as a passenger in, entering or exiting any common carrier on which you have purchased passage, or riding as a passenger in, entering or exiting any conveyance licensed to carry the public for hire or any conveyance transportation provided without a specific charge and while traveling to or from the airport, terminal or station immediately preceding 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 insurance plan is provided to JPMorgan Chase Bank, N.A. cardmembers automatically when the entire cost of the passenger fare(s) are charged to a Chase Card account while the insurance is effective. It is not necessary for you to notify JPMorgan Chase Bank, N.A. the administrator or the Company when tickets are purchased.

THE COST: This insurance plan is provided at no additional cost to eligible JPMC cardmembers. JPMC 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, 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 of $500,000 is payable for accidental loss of life; loss of sight; loss of speech; loss of hearing; loss of speech and loss of hearing; loss of one or both hands, 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 for loss of thumb and index finger of the same hand “Loss” means, with respect to a hand, complete severance through or above the knuckle joints of at least 4 fingers on the same hand; with respect to a foot, complete severance through or above the ankle joint. The Company will consider it a loss of hand or foot even if they are later reattached. "Benefit Amount" means the Loss amount at the time the entire cost of the passenger fare is charged to a JPMC card account. The loss must occur within one year of the accident. The Company will pay the single largest applicable Benefit Amount.

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 twice the applicable benefit amount, 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.

Accidental Bodily Injury means bodily injury, which: 1) is Accidental; 2) the direct cause of a loss; and 3) occurs while the Insured Person is insured under this policy, which is in force. Accidental Bodily Injury does not include conditions caused by repetitive motion injuries or cumulative trauma not a result of an Accident, including, but not limited to: 1) Osgood-Schlatter’s Disease; 2) bursitis; 3) Chondromalacia; 4) shin splints; 5) stress fractures; 6) tendinitis; and 7) Carpal Tunnel Syndrome.

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 (other than taxi) are charged to the insured person’s credit 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 the Policyholder, occurring while the insurance is in-force.

Dependent Child or Children means those children, including adopted children and those children: placed for adoption, who are under the age of twenty-five (25) and classified as full-time students at an institution of higher learning. Insured Person means a person, qualifying as a Class member: 1) who elects insurance; or 2) for whom insurance is elected, and on whose behalf premium is paid.

Insured’s Location of Permanent Residence means the city where the insured person has established his/her fixed and permanent principal home.

You or yours means eligible cardmember.

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: being in, entering or exiting any aircraft owned, leased or operated by the Policyholder, or operated by an employee of the Policyholder, on the Policyholder’s behalf; 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; This insurance does not apply to any accident when the U.S. Government has imposed any trade or economic sanctions prohibiting insurance of any accident or when there is any other legal prohibition against providing insurance for any accident.

CLAIM NOTICE: Written claim notice must be given to the Company within 20 days after the occurrence of any loss covered by this policy or as soon as reasonably possible. Failure to give notice within 20 days will not invalidate or reduce any otherwise valid claim if notice is given as soon as reasonably possible.

CLAIM FORMS: When the Company receives notice of a claim, the Company will send you forms for giving proof of loss to us within 15 days. If you do not receive the forms, you should send the Company a written description of the loss.

CLAIM PROOF OF LOSS: For all claims, complete proof of loss must be given to us within 90 days after the date of loss, or as soon as reasonably possible. Failure to give complete proof of loss within these time frames will not invalidate any otherwise valid claim if notice is given as soon as reasonably possible and in no event later than 1 year after the deadline to submit complete proof of loss.

CLAIM PAYMENT: For all benefits, the Company will pay you or your beneficiary the applicable benefit amount within 60 days after complete proof
Definitions

Business Items means items that are used in the purchase, sale, production, promotion, or distribution of goods or services (including, but not limited to, manuals, computers and their accessories, software, data, facsimile, samples, collateral materials, etc.).

Check In means the moment You register at the Hotel/Motel.

Check Out means the moment You vacate the Hotel/Motel room and pay the itemized total costs incurred for the stay.

Eligible Person means a valid JPMC cardmember who pays for the Hotel/Motel room by using the eligible JPMC card.

Excess means that this benefit applies to amounts that are not covered by Your own insurance (for example, Your deductible or co-payments) or other reimbursement. If You have no insurance or other reimbursement, the full amount of charges will be considered.

Forceful Entry means that someone illegally accessed Your Hotel/Motel room by breaking in a door, window, or surrounding walls.

Hotel/Motel means an establishment, located in the United States or Canada that provides lodging for the general public, and usually meals, entertainment, and various personal services.

Hotel/Motel Burglary means Forceful Entry into Your premises and You suffer a loss of property.

Immediate Family Member means Your spouse or legal dependent children under age 18 (25 if enrolled as a full-time student at an accredited institution).

You or Your means an Eligible Person (as defined above) or Your Immediate Family Members who charged their trip to Your eligible JPMC card.

If You have a loss, immediately call the Benefit Administrator at 1-800-554-1275, or call collect at 0-804-673-6497. Notification must be made within twenty (20) days from the date of occurrence. The representative will answer any questions You may have and send You a special claim form.

How do I file a claim?

Complete the claim form You receive from Your call to the Benefit Administrator. Mail the following items within ninety (90) days from the date of occurrence to:

Hotel/Motel Burglary Reimbursement

When You pay for the cost of a Hotel/Motel room located in the United States or Canada with Your eligible JPMC card, You will be eligible to receive a one-time payment of up to $1,000 for personal property stolen from Your room. Excess of any compensation provided by the Hotel/Motel and/or any valid and collectible insurance benefits.

Benefits will be paid only if (a) there is evidence of Forceful Entry; (b) You make a sworn statement to police authorities having jurisdiction within 24 hours of the discovery and You furnish a notarized copy of that statement with Your claim; and (c) the Hotel/Motel verifies the loss.

Reimbursement will be made for the cost of replacement of the personal property or its depreciated value if not replaced, less any amounts paid or payable by the Hotel/Motel or any insurance, whether such insurance is stated to be primary, contributing, Excess, or contingent; or any other reimbursement. The maximum payable is $1,000.

Exclusions

This benefit does not cover:

- Animals.
- Art objects.
- Business Items and cellular phones.
- Cash, checks, securities, credit cards, debit cards, and other negotiable instruments.
- Tickets, documents, keys, coins, deeds, bullion, and stamps.
- Perishables, consumables including, but not limited to, perfume, cosmetics, and limited-life items such as rechargeable batteries.

Additional Provisions for Hotel/Motel Burglary Reimbursement:

You must use due diligence and do all things reasonable to avoid or diminish any loss or damage to property protected by this benefit. This provision will not be unreasonably applied to avoid claims.

If You make any claim knowing it to be false or fraudulent in any respect, no coverage shall exist for such claim and Your benefits may be canceled. Each cardmember agrees that representations regarding claims will be accurate and complete. Any and all relevant provisions shall be void in any case of fraud, intentional concealment, or misrepresentation of material fact by the cardmember.

No legal action for a claim may be brought against us until sixty (60) days after we receive Proof of Loss. After the expiration of two (2) years from the time written Proof of Loss was to be provided, no action shall be brought to recover on this benefit. Further, no legal action may be brought against us unless all the terms of this Description of Coverage have been complied with fully.
This benefit is provided to eligible JPMC cardmembers at no additional cost. The terms and conditions contained in this Description of Coverage may be modified by subsequent endorsements. Modifications to the terms and conditions may be provided via additional Description of Coverage mailings, statement inserts, or statement messages. The benefit described in this Description of Coverage will not apply to JPMC cardmembers whose accounts have been suspended or canceled.

Termination dates may vary by financial institution. JPMC and/or Your financial institution can cancel or non-renew the benefit, and if we do, we will notify You at least thirty (30) days in advance. This information is a description of the benefit provided to You as a JPMC cardmember. It is insured by Indemnity Insurance Company of North America.

For general questions regarding this benefit, call the Benefit Administrator at 1-800-554-1276, or call collect at 0-804-673-6497.

**FORM #VHOTBURG (04/10)**

**Emergency Evacuation and Transportation Coverage**

**Emergency Evacuation and Transportation benefits limit up to $10,000; Repatriation of Remains benefit limit up to $1,000.**

**Emergency Evacuation**

When You charge a Trip via a Common Carrier—the duration of which is not less than five (5) days and does not exceed sixty (60) days and is in excess of 100 miles" from Your place of Residence—with Your eligible JPMC card, You will be eligible to receive reimbursement for covered expenses not paid or payable by Your medical insurance or other reimbursement if any injury or illness commencing during Your Trip results in a necessary emergency evacuation, subject to the maximum benefit limit. The evacuation must be pre-approved by the Benefit Administrator in consultation with a legally licensed Physician who certified that the severity of the injury or sickness warrants emergency evacuation. The Benefit Administrator must also make the actual medical transportation arrangements. **Please note: this benefit is supplemental and excess of any valid and collectible insurance or other reimbursement.**

**Emergency Evacuation means:**

(a) Your medical condition warrants immediate transportation from the place where You are injured or sick to the nearest Hospital where appropriate medical treatment can be obtained; or

(b) After being treated at a local Hospital, Your medical condition warrants transportation to Your Residence to obtain further medical treatment or to recover; or

(c) Both (a) and (b) above.

Covered Expenses are expenses for transportation, medical services, and medical supplies necessarily incurred in connection with Your emergency evacuation. All transportation arrangements must be:

(a) recommended by the attending Physician; or

(b) required by the standard regulations of the conveyance transporting You; and

(c) arranged and approved in advance by the Benefit Administrator.

Expenses for medical services and supplies must be recommended by the attending Physician. Transportation means any land, water, or air conveyance required to transport You during an emergency evacuation. Such transportation includes, but is not limited to, air ambulances, land ambulances, and private motor vehicles.

This benefit does not cover any expenses provided by another party at no cost to You or already included in the cost of the scheduled Trip on which the illness or injury occurs.

**Emergency Evacuation**

In the event You are hospitalized for more than eight (8) days, the Benefit Administrator can arrange to bring a relative or friend to Your bedside by paying the cost of any economy-class round trip ticket. You will also be eligible to receive reimbursement for the cost of an economy class fare ticket, if the original ticket(s) cannot be used, or to return an accompanying minor to his/her Residence, when applicable. In exchange for this service, the return tickets must be turned over to the Benefit Administrator whenever possible or the Benefit Administrator must be reimbursed the amount equivalent to the value of the unused ticket.

**Repatriation of Remains**

In the event You should die during the course of the covered Trip, the Benefit Administrator will pay the reasonable covered expenses incurred, up to $1,000, to return Your body to Your home country of Residence.

Covered Expenses include, but are not limited to, expenses for embalming, cremation, coffin, and transportation.

**Exclusions**

These benefits do not cover any expense resulting from the following:

- Travel for the purpose of obtaining medical treatment.
- Non-emergency services, supplies, or charges.
- Services, supplies, or charges rendered by an Eligible Person’s Immediate Family Member.
- Care not medically necessary as determined by the Benefit Administrator.
- Care rendered by other than Hospitals and Physicians.
- Care which is experimental/investigative in nature.
- Care for any illness or bodily injury that occurs in the course of employment if benefits or compensation are available, in whole or in part, under the provisions of any legislation of any governmental unit. This exclusion applies whether or not the Eligible Person claims the benefits or compensation and whether or not the Eligible Person recovers losses from a third party.
- Payments to the extent benefits are provided by any governmental agency or unit (except Medicare).
- Care for any illness or injury suffered due to self-inflicted harm; attempted suicide; mental health issues; alcoholism or substance abuse; war; military duty; civil disorder; air travel except as a passenger on a licensed aircraft operated by an airline or air charter company; routine physical examinations; hearing aids; eyeglasses or contact lenses; routine dental care, including dentures and false teeth; hernia, unless it results from a covered accident; elective abortion; participation in a felonious act or attempt thereof; skydiving, scuba, skin, or deep sea diving; hang gliding; parachuting; rock climbing; and contests of speed.
- Care received for which an Eligible Person would have no legal obligation to pay in the absence of this or any similar coverage.
- Care received in Afghanistan, Burma, El Salvador, Iran, Iraq, Kampuchea, Laos, Lebanon, Nicaragua, North Korea, Yemen, Vietnam, and any other countries which may be determined by the U.S. Government from time to time to be unsafe for travel.

**Definitions**

**Eligible Person** means the valid JPMC cardmember who pays for the covered Trip by using the eligible card.

**Hospital** means a facility that holds a valid license if it is required by the law; operates primarily for the care and treatment of sick or injured persons as inpatients; has a staff of one or more Physicians available at all times; provides 24-hour nursing service and has at least one registered professional nurse on duty or on call; has organized diagnostic and surgical facilities, either on the premises or in facilities available to the Hospital on a pre-arranged basis; and is not, except incidentally, a clinic, nursing home, rest home, or convalescent home for the aged, or similar institution.

**Immediate Family Member** means Your spouse or legally dependent children under age 18 (25 if enrolled as a full-time student at an accredited institution).

**Physician** means a licensed practitioner of the healing arts acting within the scope of his/her license. The treating Physician may not be Yourself or a family member.

**Residence** means Your home address as listed in the respective card issuer’s file or address reflected on cardmember’s billing statement. The home address from the card issuer’s records will take precedence over billing statement address in determining the eligibility of coverage.
Trip means arrangements that are made by a commercial licensed travel establishment consisting of travel agencies and/or common carrier organizations.

You or Your means an Eligible Person (as defined above) or Your Immediate Family Members who charged their Trip to Your eligible JPMC card.

If You have an accident/illness or any other type of loss, immediately call the Benefit Administrator at 1-800-508-1276, or call collect at 0-804-673-6498. The representative will answer any questions You may have and send You a special claim form.

How do I file a claim?
Complete the claim form You receive from Your call to the Benefit Administrator. Mail the following items within one hundred and eighty (180) days from the date of occurrence to:

- Enhancement Services
- P.O. Box 72034
- Richmond, VA 23255

For Emergency Evacuation and Transportation:
1. The completed, signed claim form.
2. A copy of Your receipt, as proof that the Trip was charged and paid for with Your eligible JPMC card.
3. A statement from Your insurance carrier (and/or Your employer, or employer’s insurance carrier) or other reimbursement showing any amounts they may have paid toward the costs claimed. Or, if You have no other applicable insurance or reimbursement, please provide a notarized statement to that effect.
4. Copy of medical bills.
5. Copy of transportation, medical services, and medical supply bills incurred in connection with the emergency evacuation.
6. Copy of physician’s statement describing the need for emergency evacuation.
7. Copy of the original unused return tickets or statement indicating the value of the original unused return tickets.
8. Any other documentation deemed necessary by the Benefit Administrator to substantiate the claim.

For Repatriation of Remains:
1. The completed, signed claim form.
2. A copy of Your receipt, as proof that the Trip was charged and paid for with Your eligible JPMC card.
3. Copy of death certificate.
4. Receipts for embalming, cremation, coffin, and transportation.
5. Any other documentation deemed necessary by the Benefit Administrator to substantiate the claim.

* Under New York laws, when a cardmember’s mailing address is in the State of New York, the requirement that You must be 100 or more miles from Your Residence does not apply.

Additional Provisions for Emergency Evacuation and Transportation Coverage:
You shall use due diligence and do all things reasonable to avoid or diminish any injury or illness for which coverage is provided under this benefit. This provision will not be unreasonably applied to avoid claims.

If You make any claim knowing it to be false or fraudulent in any respect, no coverage shall exist for such claim and Your benefit may be canceled. Each cardmember agrees that representations regarding claims will be accurate and complete. Any and all relevant provisions shall be void in any case of fraud, intentional concealment, or misrepresentation of material fact by the cardmember.

No legal action for a claim may be brought against us until sixty (60) days after we receive Proof of Loss. After the expiration of two (2) years from the time written Proof of Loss was to be provided, no action shall be brought to recover on this coverage. Further, no legal action may be brought against us unless all the terms of this Description of Coverage have been complied with fully.

This benefit is provided to eligible JPMC cardmembers at no additional cost. The terms and conditions contained in this Description of Coverage may be modified by subsequent endorsements. Modifications to the terms and conditions may be provided via additional Description of Coverage mailings, statement inserts, or statement messages. The benefit described in this Description of Coverage will not apply to JPMC cardmembers whose accounts have been suspended or canceled.

Termination dates may vary by financial institutions. JPMC and/or Your financial institution can cancel or non-renew the benefit, and if we do, we will notify You at least thirty (30) days in advance. This information is a description of the benefit provided to You as a JPMC cardmember. It is insured by Indemnity Insurance Company of North America.

For general questions regarding this benefit, call the Benefit Administrator at 1-800-508-1276, or call collect at 0-804-673-6498.

FORM #VEVAC (04/10)

Lost Baggage Reimbursement

Coverage Level: $1,250

The Plan
As an eligible Insured, you are eligible to receive reimbursement for amounts paid for direct physical loss or damage to Checked Baggage and/or Carry-On Baggage and personal property contained therein.

Reimbursement will be on an Actual Cash Value basis at the time of loss. This coverage applies provided the entire cost of the Common Carrier passage fare is charged to your eligible JPMC Commercial Card account (“Account”).

Definitions
Insured means Cardholders, Cardmembers and Accountholders of the Policyholder. Cardholder means an individual who has been issued an Account card by the Policyholder. Cardmember means any authorized primary or additional card user who has been issued an Account card by the Policyholder. Accountholder means an individual who has an active Account with the Policyholder.

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.

Common Carrier means any land, water, or air conveyance operated under a license for the transportation of passengers for hire.

Actual Cash Value means the cost to replace the lost or damaged personal property at the time of loss, less depreciation.

Eligibility and Cost
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 to your Account. It is not necessary for you to notify JPMC, the Insurance Company or the Plan Administrator at the time the passage fee is charged to your Account.

This coverage is provided at no additional cost to eligible Insured under the master policy #6478-07-57 issued to JPMC by Federal Insurance Company (the Company).

Amount of Insurance
The Company’s liability will be for a maximum reimbursement of $1,250 per Insured, of which no more than $200 will be for all jewelry and fur. Payment will be on an Actual Cash Value basis at the time of loss. Coverage under this plan will be excess over any amount due solely from the Common Carrier.

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 April 1, 2010 and will cease on the date the master policy #6478-07-57 terminates (in which case you will be notified by the Policy holder) 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, the Policyholder 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 the Policyholder or its subscribing organization(s) relating hereto.

Questions and Claims
The Insured must send the Company written notice of a claim, including the Insured’s name and policy number #6478-07-57, 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.

Proof of Loss should be sent to:
Chubb Group of Insurance Companies
15 Mountain View Road, P.O. Box 1615
Warren, NJ 07056-1615
800-252-4670
Policy #6478-07-57

Answers to general questions can be obtained by contacting the Plan Administrator:
Enhancement Services
P.O. Box 72034
Richmond, VA 23255
800-356-8955

For Insured 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 annual aggregate amount of $10,000 for all Insureds per trip.