

SERFF Tracking Number: AGNY-125277577 State: Arkansas
 First Filing Company: American International South Insurance Company, ... State Tracking Number: AR-PC-07-026015
 Company Tracking Number: AIC-07-MP-10
 TOI: 05.0 Commercial Multi-Peril - Liability & Non-Liability Sub-TOI: 05.0000 CMP Sub-TOI Combinations
 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Filing at a Glance

Companies: American International South Insurance Company, National Union Fire Insurance Company of Pittsburgh, Pa.

Product Name: Not-For-Profit Risk Protector Program SERFF Tr Num: AGNY-125277577 State: Arkansas
 TOI: 05.0 Commercial Multi-Peril - Liability & Non-Liability SERFF Status: Closed State Tr Num: AR-PC-07-026015
 Sub-TOI: 05.0000 CMP Sub-TOI Combinations Co Tr Num: AIC-07-MP-10 State Status:
 Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Llyweyia Rawlins, Brittany Yielding
 Author: Jameka Harris Disposition Date: 10/02/2007
 Date Submitted: 09/06/2007 Disposition Status: Approved
 Effective Date Requested (New): 10/06/2007 Effective Date (New): 10/02/2007
 Effective Date Requested (Renewal): 10/06/2007 Effective Date (Renewal): 10/02/2007

General Information

Project Name: Package of management and liability coverages for non-profits. Status of Filing in Domicile: Pending
 Project Number: AIC-07-MP-10 Domicile Status Comments: Filing is pending in PA.
 Reference Organization: Reference Number:
 Reference Title: Advisory Org. Circular:
 Filing Status Changed: 10/02/2007
 State Status Changed: 09/06/2007 Deemer Date:
 Corresponding Filing Tracking Number:
 Filing Description:
 The companies referenced in this filing submits for your review and approval their Not-For-Profit Risk Protector Program (the "Program"). The Program consists of a package of management and liability coverages for non-profits. It includes coverages for directors and officers liability, employment practices liability, fiduciary liability, errors and omissions, crime

SERFF Tracking Number: AGNY-125277577 State: Arkansas
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 Company, ...
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 Liability
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 and kidnap and ransom.

Please refer to the attached Forms Listing for information about the forms included in this submission.

Please note that the management and professional liability coverages will be priced on an (a) rate basis. The crime coverage will be rated in accordance with the currently filed ISO Crime/Fidelity loss costs and the kidnap and ransom coverage will be rated using the currently approved kidnap and ransom rating plan on file with your Department.

Your favorable consideration and approval are respectfully requested.

Company and Contact

Filing Contact Information

Jameka Harris, Filings Analyst jameka.harris@aig.com
 175 Water Street, 17th Floor (212) 458-7056 [Phone]
 New York, NY 10038 (212) 458-7077[FAX]

Filing Company Information

American International South Insurance CoCode: 40258 State of Domicile: Pennsylvania
 Company

70 Pine Street Group Code: Company Type:
 New York, NY 10270 Group Name: State ID Number:
 (212) 770-7000 ext. [Phone] FEIN Number: 02-6008643

National Union Fire Insurance Company of CoCode: 19445 State of Domicile: Pennsylvania
 Pittsburgh, Pa.

70 Pine Street Group Code: Company Type:
 New York, NY 10270 Group Name: State ID Number:
 (212) 770-7000 ext. [Phone] FEIN Number: 25-0687550

Filing Fees

SERFF Tracking Number: AGNY-125277577 State: Arkansas
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Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
00102571	\$50.00	09/04/2007

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	10/02/2007	10/02/2007

Amendments

Item	Schedule	Created By	Created On	Date Submitted
CONTRACT Form EXCLUSION AMENDED - CARVEBACK FOR NON- INDEMNIFI- ABLE DEFENSE COSTS (DO COVERAGE SECTION)		Jameka Harris	09/12/2007	09/12/2007
Higher Form Educational Amendatory Endorsement (DO and EPL Coverage Sections)		Jameka Harris	09/12/2007	09/12/2007
Higher Form Educational Amendatory Endorsement (DO		Jameka Harris	09/12/2007	09/12/2007

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Coverage
Section Only)

NOT FOR Form	Jameka Harris	09/12/2007	09/12/2007
PROFIT			
HEALTHCAR			
E			
AMENDATO			
RY (DO			
Coverage			
Section Only)			
NOT FOR Form	Jameka Harris	09/12/2007	09/12/2007
PROFIT			
HEALTHCAR			
E			
AMENDATO			
RY (DO and			
EPL			
Coverage			
Sections)			
Forms Listing Supporting Document	Jameka Harris	09/12/2007	09/12/2007

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Disposition

Disposition Date: 10/02/2007
Effective Date (New): 10/02/2007
Effective Date (Renewal): 10/02/2007
Status: Approved
Comment:

Rate data does NOT apply to filing.

Overall Rate Information for Multiple Company Filings

Overall Percentage Rate Indicated For This Filing	0.000%
Overall Percentage Rate Impact For This Filing	0.000%
Effect of Rate Filing-Written Premium Change For This Program	\$0
Effect of Rate Filing - Number of Policyholders Affected	0

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document (revised)	Forms Listing	Approved	Yes
Supporting Document	Forms Listing	Approved	Yes
Form	Declarations Page	Approved	Yes
Form	General Terms and Conditions	Approved	Yes
Form	D&O Coverage Section	Approved	Yes
Form	EPL Coverage Section	Approved	Yes
Form	FLI Coverage Section	Approved	Yes
Form	Crime Coverage Section	Approved	Yes
Form	Employed Lawyers Coverage Section	Approved	Yes
Form	K & R Coverage Section	Approved	Yes
Form	Application	Approved	Yes
Form	Additional Insurers - Listed Affiliates (Specified Coverage Sections)	Approved	Yes
Form	Cancellation Endorsement - Short Rate	Approved	Yes
Form	Cancellation Endorsement	Approved	Yes
Form	Clause 7(A) Amended - Notice From Human Resources Department or General Counsel	Approved	Yes
Form	Clause 7(A) Amended - Notice From Human Resources Department or General Counsel - 60 Days	Approved	Yes
Form	Clause 7 (A) Amended (45 Days)	Approved	Yes
Form	Clause 7 (A) Amended (60 Days)	Approved	Yes
Form	Clause 9 Amended to Provide A Waiver For Specific Transactions	Approved	Yes
Form	Commissions Exclusion	Approved	Yes
Form	Coordination of AIG Limits (Non-Stacking of Limits)	Approved	Yes
Form	Discovery Elected	Approved	Yes
	Endorsement Deleted		

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Form		Approved	Yes
Form	Endorsement Deleted	Approved	Yes
Form	Exclusion (C) Amended (Specific Related Claims)	Approved	Yes
Form	Known Wrongful Act Exclusion	Approved	Yes
Form	Mandatory Arbitration	Approved	Yes
Form	Non-Employment Discrimination Claims - Separate Retention	Approved	Yes
Form	Outside Entity Endorsement	Approved	Yes
Form	Policy Non-Cancellable By Either Insurer or Insured(s)	Approved	Yes
Form	Policy Period Expanded	Approved	Yes
Form	Reliance Upon Other Carrier's Application	Approved	Yes
Form	Side A Pollution Coverage Endorsement	Approved	Yes
Form	Specific Entity Exclusion (Claims Brought Against)	Approved	Yes
Form	Specific Entity Exclusion (Claims Brought By Or Against)	Approved	Yes
Form	Specific Investigation - Claim-Litigation- Event Or Act Exclusion	Approved	Yes
Form	Subsidiary - Addition To The Definition Of Subsidiary	Approved	Yes
Form	Subsidiary - For Profit - Auto - Subsidiary Percentage Decreased	Approved	Yes
Form	Subsidiary - For-Profit Auto Subsidiary Percentage Increased	Approved	Yes
Form	Subsidiary - Not-Profit-Profit - Auto - Subsidiary Percentage Decreased	Approved	Yes
Form	Subsidiary - Not-Profit-Profit Auto Subsidiary Percentage Increased	Approved	Yes
Form	Tie-In Of Limits Endorsement	Approved	Yes
Form	Individual Insured(s) Definition Amended	Approved	Yes
Form	Punitive Damages Sublimit of Liability	Approved	Yes

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Form	Sexual Misconduct and Child Abuse Exclusion	Approved	Yes
Form	Accreditation Exclusion	Approved	Yes
Form	Addition of Named Parent (CO-Defendant Basis)	Approved	Yes
Form	Antitrust Claims Separate Retention	Approved	Yes
Form	Antitrust Claims Separate Retention and Sublimit of Liability	Approved	Yes
Form	Antitrust Claims - Separate Retention Sublimit of Liability and Co-Insurance	Approved	Yes
Form	Antitrust Claims Sublimit of Liability	Approved	Yes
Form	Appendix B - Crisis Management Coverage	Approved	Yes
Form	BANKRUPTCY TRUSTEE, RECEIVER, LIQUIDATOR OR REHABILITATOR EXCLUSION	Approved	Yes
Form	BANKRUPTCY/INSOLVENCY/CREDITORS EXCLUSION	Approved	Yes
Form	CAPTIVE INSURANCE COMPANY EXCLUSION	Approved	Yes
Form	CAPTIVE INSURANCE COMPANY EXCLUSION (WITH SPECIFIC CAPTIVE CARVEBACK)	Approved	Yes
Form	CLAUSE 5 AMENDED (SETTLEMENT WITHIN THE RETENTION AMOUNT)	Approved	Yes
Form	COINSURANCE ENDORSEMENT	Approved	Yes
Form	CONTINUITY DATES AMENDED	Approved	Yes
Form	CREDITORS AND DEBT HOLDERS EXCLUSION	Approved	Yes
Form	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	Approved	Yes
Form	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	Approved	Yes
Form	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE (DEFENSE	Approved	Yes

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COST CARVE-BACK)

Form	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	Approved	Yes
Form	GENERAL E&O EXCLUSION - SPECIFIC SERVICE	Approved	Yes
Form	GOVERNMENTAL FUNDING DEFENSE COSTS COVERAGE WITH SUBLIMIT	Approved	Yes
Form	INDIVIDUAL INSURED(S) DEFINITION AMENDED	Approved	Yes
Form	INSURANCE COMPANY ERRORS AND OMISSIONS EXCLUSION	Approved	Yes
Form	KNOWN WRONGFUL ACTS EXCLUSION	Approved	Yes
Form	LOANS EXCLUSION	Approved	Yes
Form	MEDICAL MALPRACTICE EXCLUSION	Approved	Yes
Form	PARENT EXCLUSION	Approved	Yes
Form	PATENT COPYRIGHT EXCLUSION	Approved	Yes
Form	PENDING AND PRIOR LITIGATION AND KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PRIOR ACTS EXCLUSION	Approved	Yes
Form	PRIOR ACTS EXCLUSION FOR EXCESS COVERAGE	Approved	Yes
Form	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION	Approved	Yes
Form	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION (SPECIFIC SERVICE)	Approved	Yes
Form	PUBLISHING LIABILITY EXCLUSION	Approved	Yes
Form	PUNITIVE DAMAGES SUB-LIMIT OF LIABILITY	Approved	Yes
Form	REGULATORY EXCLUSION	Approved	Yes
Form	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	Approved	Yes

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Form	SPECIFIC INDIVIDUAL EXCLUSION	Approved	Yes
Form	SPONSOR - DEVELOPER EXCLUSION	Approved	Yes
Form	ADDITION OF NAMED PARENT (CO-DEFENDENT BASIS)	Approved	Yes
Form	CLAIM DEFINITION AMENDED (DELETE EEOC)	Approved	Yes
Form	CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO SETTLEMENT WITHIN RETENTION AMOUNT	Approved	Yes
Form	CONTINUITY DATES AMENDED	Approved	Yes
Form	EMPLOYMENT PRACTICES LIABILITY PANEL COUNSEL FIRM LIST AMENDED	Approved	Yes
Form	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	Approved	Yes
Form	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	Approved	Yes
Form	NON-EMPLOYMENT DISRIMINATION (THIRD PARTY) CLAIMS COVERAGE DELETED	Approved	Yes
Form	PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	Approved	Yes
Form	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	Approved	Yes
Form	SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS	Approved	Yes

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Form	502 (c) ERISA PENALTY COVERAGE WITH SUBLIMIT	Approved	Yes
Form	502(I) AND 502 (i) - DELETED	Approved	Yes
Form	ACTUARIAL ERRORS AND OMISSIONS EXCLUSION	Approved	Yes
Form	ADDITIONAL LISTED PLANS - AP	Approved	Yes
Form	ADDITIONAL LISTED PLANS	Approved	Yes
Form	AUTO PLAN THRESHOLD AMENDED	Approved	Yes
Form	BENEFITS WORDING - AMENDED	Approved	Yes
Form	CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION	Approved	Yes
Form	CONTINUITY DATES AMENDED	Approved	Yes
Form	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	Approved	Yes
Form	FAILURE TO EFFECT OR MAINTAIN FIDELITY BOND EXCLUSION ADDED	Approved	Yes
Form	FULL GOVERNMENT AND REGULATORY EXCLUSION	Approved	Yes
Form	MULTIEMPLOYER EXTENSION	Approved	Yes
Form	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PRIOR ACTS EXCLUSION	Approved	Yes
Form	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	REVERSION OF ASSETS EXCLUSION (GENERAL)	Approved	Yes
Form	REVERSION OF ASSETS EXCLUSION (PLAN TERMINATION)	Approved	Yes
Form	SPECIFIC INVESTIGATION/CLAIM/LITIGATION/EVENT OR ACT EXCLUSION	Approved	Yes
Form	SPECIFIC INVESTMENT EXCLUSION	Approved	Yes
Form	STOCK FLUCTUATION	Approved	Yes

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ENDORSEMENT

Form	VOLUNTARY COMPLIANCE LOSS RETENTION	Approved	Yes
Form	ADD CREDIT, DEBIT OR CHARGE CARD FORGERY	Approved	Yes
Form	AMEND TERRITORIAL LIMITS	Approved	Yes
Form	ATM EXCLUSION	Approved	Yes
Form	CLIENTS PROPERTY	Approved	Yes
Form	COINSURANCE	Approved	Yes
Form	CONVERT TO AGGREGATE LIMIT OF INSURANCE	Approved	Yes
Form	CRIME ADVANTAGE	Approved	Yes
Form	EXCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS AS EMPLOYEES	Approved	Yes
Form	EXCLUDE LOSS OF CLIENTS PROPERTY	Approved	Yes
Form	EXCLUDE SPECIFIED PROPERTY	Approved	Yes
Form	FUNDS TRANSFER FRAUD	Approved	Yes
Form	GUEST PROPERTY	Approved	Yes
Form	INCLUDE CHAIRPERSON AND SPECIFIED COMMITTEE MEMBERS AS EMPLOYEES	Approved	Yes
Form	INCLUDE SPECIFIED DIRECTORS OR TRUSTEES ON COMMITTEES AS EMPLOYEES	Approved	Yes
Form	INCLUDE SPECIFIED NONCOMPENSATED OFFICERS AS EMPLOYEES	Approved	Yes
Form	INCLUDE VOLUNTEER WORKERS OTHER THAN FUND SOLICITORS AS EMPLOYEES	Approved	Yes
Form	JOINT LOSS PAYABLE	Approved	Yes
Form	PRIOR THEFT OR DISHONESTY	Approved	Yes

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Form	PROTECTIVE DEVICES	Approved	Yes
Form	REVISION OF DISCOVERY	Approved	Yes
Form	SUBSEQUENT SUSTAINED LOSS EXCLUSION	Approved	Yes
Form	BAD FAITH EXCLUSION ENDORSEMENT	Approved	Yes
Form	CLAIMS ADJUSTER, TITLE ABTRACTOR AND COLLECTION AGENT EXCLUSION ENDORSEMENT	Approved	Yes
Form	CONTINUITY DATES AMENDED	Approved	Yes
Form	INDEPENDENT CONTRACTORS ENDORSEMENT (CLAIMS MADE AGAINST)	Approved	Yes
Form	INTELLECTUAL PROPERTY EXCLUSION ENDORSEMENT	Approved	Yes
Form	INVESTMENT ADVISOR EXCLUSION ENDORSEMENT	Approved	Yes
Form	LIMITED MOONLIGHTING EXCLUSION ENDORSEMENT	Approved	Yes
Form	MEDICAL MALPRACTICE EXCLUSION ENDORSEMENT	Approved	Yes
Form	MOONLIGHTING EXCLUSION ENDORSEMENT	Approved	Yes
Form	MOONLIGHTING SUB-LIMIT OF LIABILITY ENDORSEMENT	Approved	Yes
Form	PART TIME EMPLOYED LAWYERS COVERAGE ENDORSEMENT	Approved	Yes
Form	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	PRIOR ACTS EXCLUSION	Approved	Yes
Form	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	Approved	Yes
Form	SECURITIES CLAIM EXCLUSION SPECIFIC CORPORATE COUNSEL	Approved	Yes

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Form	EXCLUSION ENDORSEMENT (CLAIMS MADE AGAINST)	Approved	Yes
Form	TITLE SERVICES COVERAGE ENDORSEMENT	Approved	Yes
Form	DEDUCTIBLE (EXTORTION) ENDORSEMENT	Approved	Yes
Form	EMPLOYEE(S) REDEFINED	Approved	Yes
Form	TERRITORY AMENDATORY ENDORSEMENT	Approved	Yes
Form	ARKANSAS AMENDATORY ENDORSEMENT	Approved	Yes
Form	AMENDATORY ENDORSEMENT ARKANSAS	Approved	Yes
Form	CONTRACT EXCLUSION AMENDED - CARVEBACK FOR NON-INDEMNIFIABLE DEFENSE COSTS (DO COVERAGE SECTION)	Approved	Yes
Form	Higher Educational Amendatory Endorsement (DO and EPL Coverage Sections)	Approved	Yes
Form	Higher Educational Amendatory Endorsement (DO Coverage Section Only)	Approved	Yes
Form	NOT FOR PROFIT HEALTHCARE AMENDATORY (DO Coverage Section Only)	Approved	Yes
Form	NOT FOR PROFIT HEALTHCARE AMENDATORY (DO and EPL Coverage Sections)	Approved	Yes

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Amendment Letter

Amendment Date:
 Submitted Date: 09/12/2007

Comments:

Ms. Rawlins,

We wish to make a change to this filing by adding 5 additional endorsements for your review and approval.

We apologize for any inconvenience this matter may cause.

Very truly yours,

Jameka Harris

Changed Items:

Form Schedule Item Changes:

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
CONTRACT EXCLUSION AMENDED - CARVEBACK FOR NON-INDEMNIFIABLE DEFENSE COSTS (DO COVERAGE SECTION)	95623	(9/07)	Endorsement/Amendment/Conditions	New			0	95623-CONTRACT EXCLUSION AMENDED - CARVEBACK FOR NON-INDEMNIFIABLE DEFENSE COSTS (DO COVERAGE SECTION).pdf
Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments

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Name	Number	Date	Type	Form #	Filing #	Score		
Higher Educational Amendatory Endorsement (DO and EPL Coverage Sections)	95624	(9/07)	Endorsement/Amendment/Conditions			0	95624-Higher Educational Amendatory Endorsement (DO and EPL Coverage Sections).pdf	
Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Higher Educational Amendatory Endorsement (DO Coverage Section Only)	95625	(9/07)	Endorsement/Amendment/Conditions	New			0	95625-Higher Educational Amendatory Endorsement (DO Coverage Section Only).pdf
Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
NOT FOR PROFIT HEALTHCARE AMENDATORY (DO Coverage Section Only)	95626	(9/07)	Endorsement/Amendment/Conditions	New			0	95626-NOT FOR PROFIT HEALTHCARE AMENDATORY (DO Coverage Section Only).pdf
Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
NOT FOR PROFIT HEALTHCARE	95627	(9/07)	Endorsement/Amendment	New			0	95627-NOT FOR PROFIT HEALTHCARE

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SERFF Tracking Number: AGNY-125277577 State: Arkansas
 First Filing Company: American International South Insurance State Tracking Number: AR-PC-07-026015
 Company, ...
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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Declarations Page	94106	(2/07)	Declaration New s/Schedule		0.00	94106 - NPRP DECLARATIONS - COUNTRY WIDE (ADMITTED).pdf
Approved	General Terms and Conditions	94204	(3/07)	Policy/Coverage Form	New	0.00	94204 - GENERAL TERMS AND CONDITIONS (ADMITTED).pdf
Approved	D&O Coverage Section	94207	(3/07)	Policy/Coverage Form	New	0.00	94207 - D&O COVERAGE SECTION (ADMITTED).pdf
Approved	EPL Coverage Section	94210	(3/07)	Policy/Coverage Form	New	0.00	94210 - EPL COVERAGE SECTION (ADMITTED).pdf
Approved	FLI Coverage Section	94214	(3/07)	Policy/Coverage Form	New	0.00	94214 - FLI COVERAGE SECTION (ADMITTED).pdf

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Approved	Crime Coverage Section	94216	(3/07)	Policy/CoveNew rage Form	0.00	94216 - CRIME COVERAGE SECTION (ADMITTED) .pdf
Approved	Employed Lawyers Coverage Section	94219	(3/07)	Policy/CoveNew rage Form	0.00	94219 - EMPLOYED LAWYERS COVERAGE SECTION (ADMITTED) .pdf
Approved	K & R Coverage Section	94222	(3/07)	Policy/CoveNew rage Form	0.00	94222 - KRE COVERAGE SECTION (ADMITTED) .pdf
Approved	Application	94455	(5/07)	Application/ New Binder/Enro llment	0.00	94455 - NPRP Application - COUNTRY WIDE.pdf
Approved	Additional Insurers - Listed Affiliates (Specified Coverage Sections)	94164	(3/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94164 - ADDITIONA L INSUREDS LISTED AFFILIATES (SPECIFIED COVERAGE SECTIONS). pdf
Approved	Cancellation Endorsement - Short Rate	94700	(6/07)	Endorseme New nt/Amendm ent/Condi	0.00	94700 - CANCELLA TION

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Approval	Description	Policy No.	Effective Date	Endorsement/Condition	Rate	Attachment
Approved	Cancellation Endorsement	94699	(6/07)	Endorsement/Conditions	0.00	94699 - CANCELLATION ENDORSEMENT (ALL COVERAGE SECTIONS).pdf
Approved	Clause 7(A) Amended - Notice From Human Resources Department or General Counsel	94685	(6/07)	Endorsement/Conditions	0.00	94685 - CLAUSE 7(a) AMENDED - NOTICE FROM HUMAN RESOURCE S OR GENERAL COUNSEL (GT&Cs AMENDMENT).pdf
Approved	Clause 7(A) Amended - Notice From Human Resources Department or General Counsel - 60 Days	94686	(6/07)	Endorsement/Conditions	0.00	94686 - CLAUSE 7(a) AMENDED - NOTICE FROM HUMAN RESOURCE

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Approval	Description	Policy No.	Effective Date	Endorsement/Amendment/Conditions	Amount	Attachment
Approved	Clause 7 (A) Amended (45 Days)	94683	(6/07)	Endorsement/Amendment/Conditions	0.00	S OR GENERAL COUNSEL - 60 DAYS (GT&Cs AMENDMENT).pdf 94683 - CLAUSE 7(a) AMENDED - 45 DAYS (GT&Cs AMENDMENT).pdf
Approved	Clause 7 (A) Amended (60 Days)	94684	(6/07)	Endorsement/Amendment/Conditions	0.00	94684 - CLAUSE 7(a) AMENDED - 60 DAYS (GT&Cs AMENDMENT).pdf
Approved	Clause 9 Amended to Provide A Waiver For Specific Transactions	94656	(5/07)	Endorsement/Amendment/Conditions	0.00	94656 - CLAUSE 9 AMENDED TO PROVIDE A WAIVER FOR SPECIFIC TRANSACTION(S) (GT&Cs AMENDMENT).pdf

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Approved	Commissions Exclusion	94654	(5/07)	Endorsement/Amendment/Conditions	New	0.00	94654 - COMMISSIONS EXCLUSION (ALL COVERAGE SECTIONS).pdf
Approved	Coordination of AIG Limits (Non-Stacking of Limits)	94655	(5/07)	Endorsement/Amendment/Conditions	New	0.00	94655 - COORDINATION OF AIG LIMITS (NON-STACKING OF LIMITS) (ALL COVERAGE SECTIONS).pdf
Approved	Discovery Elected	94723	(6/07)	Endorsement/Amendment/Conditions	New	0.00	94723 - DISCOVERY ELECTED (ALL COVERAGE SECTIONS OTHER THAN CRIME AND KRE (IF APPLICABLE)).pdf
Approved	Endorsement Deleted	94717	(6/07)	Endorsement/Amendment/Conditions	New	0.00	94717 - ENDORSEMENT DELETED (ALL

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Approval	Description	Policy No	Effective Date	Action	Value	Attachment
Approved	Endorsement Deleted	94718	(6/07)	Endorsement New/Amendment/Conditions	0.00	COVERAGE SECTIONS).pdf 94718 - ENDORSEMENTS DELETED (ALL COVERAGE SECTIONS).pdf
Approved	Exclusion (C) Amended (Specific Related Claims)	94855	(6/07)	Endorsement New/Amendment/Conditions	0.00	94855 - EXCLUSION (C) AMENDED (SPECIFIED RELATED CLAIMS) (GT&Cs AMENDMENT).pdf
Approved	Known Wrongful Act Exclusion	94724	(6/07)	Endorsement New/Amendment/Conditions	0.00	94724 - KNOWN WRONGFUL ACT EXCLUSION (ALL COVERAGE SECTIONS OTHER THAN CRIME AND KRE (IF APPLICABLE)).pdf
Approved	Mandatory	94856	(6/07)	Endorsement New	0.00	94856 -

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Arbitration				nt/Amendm ent/Condi ons		MANDATOR Y ARBITRATI ON (GT&Cs AMENDMEN T).pdf
Approved	Non-Employment 94851 Discrimination Claims - Separate Retention	(6/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94851 - NON- EMPLOYME NT DISCRIMIN ATION CLAIMS - SEPARATE RETENTION (GT&Cs AMENDMEN T).pdf	
Approved	Outside Entity Endorsement	94857 (6/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94857 - OUTSIDE ENTITY ENDORSEM ENT (GT&Cs AMENDMEN T).pdf	
Approved	Policy Non- Cancellable By Either Insurer or Insured(s)	94725 (6/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94725 - POLICY NON- CANCELLA BLE BY EITHER INSURED OR INSURER (GT&Cs	

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Approval	Policy Period	Policy Number	Effective Date	Description	Amount	Attachment
Approved	Policy Period Expanded	94697	(6/07)	Endorsement/Amendment/Conditions	0.00	AMENDMENT).pdf 94697 - POLICY PERIOD EXPANDED (ALL COVERAGE SECTIONS).pdf
Approved	Reliance Upon Other Carrier's Application	94698	(6/07)	Endorsement/Amendment/Conditions	0.00	94698 - RELIANCE UPON OTHER CARRIER'S APPLICATION (AFFIRMATIVE REPRESENTATION) (ALL COVERAGE SECTIONS).pdf
Approved	Side A Pollution Coverage Endorsement	94691	(6/07)	Endorsement/Amendment/Conditions	0.00	94691 - SIDE A POLLUTION COVERAGE ENDORSEMENT (GT&Cs AMENDMENT).pdf
Approved	Specific Entity Exclusion (Claims	94174	(3/07)	Endorsement/Amendment	0.00	94174 - SPECIFIC

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	Brought Against)			ent/Condi ons			ENTITY EXCLUSION (CLAIMS BROUGHT AGAINST) (ALL COVERAGE SECTIONS). pdf
Approved	Specific Entity Exclusion (Claims Brought By Or Against)	94175	(3/07)	Endorseme New nt/Amendm ent/Condi ons		0.00	94175 - SPECIFIC ENTITY EXCLUSION (CLAIMS BROUGHT BY OR AGAINST) (ALL COVERAGE SECTIONS). pdf
Approved	Specific Investigation - Claim-Litigation- Event Or Act Exclusion	94929	(7/07)	Endorseme New nt/Amendm ent/Condi ons		0.00	94929 SPECIFIC INVESTIGA TION- CLAIM- LITIGATION -EVENT OR ACT EXCLUSION (ALL COVERAGE SECTIONS OTHER THAN CRIME AND

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Approval	Subsidiary	Policy No	Effective Date	Description	Amount	Attachment
Approved	Subsidiary - Addition To The Definition Of Subsidiary	94853	(6/07)	Endorsement/Amendment/Conditions	0.00	KRE (IF APPLICABLE).pdf 94853 - SUBSIDIARY - ADDITION TO THE DEFINITION OF SUBSIDIARY (GT&Cs AMENDMENT).pdf
Approved	Subsidiary - For Profit - Auto - Subsidiary Percentage Decreased	94692	(6/07)	Endorsement/Amendment/Conditions	0.00	94692 - SUBSIDIARY FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE DECREASED (GT&Cs AMENDMENT).pdf
Approved	Subsidiary - For Profit Auto Subsidiary Percentage Increased	94693	(6/07)	Endorsement/Amendment/Conditions	0.00	94693 - SUBSIDIARY FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE

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Approved	Subsidiary - Not-Profit-Profit - Auto - Subsidiary Percentage Decreased	94694	(6/07)	Endorsement/Amendment/Conditions	0.00	INCREASED (GT&Cs AMENDMENT).pdf 94694 - SUBSIDIARY NOT-FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE DECREASED (GT&Cs AMENDMENT).pdf
Approved	Subsidiary - Not-Profit-Profit Auto Subsidiary Percentage Increased	94695	(6/07)	Endorsement/Amendment/Conditions	0.00	94695 - SUBSIDIARY NOT-FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE INCREASED (GT&Cs AMENDMENT).pdf
Approved	Tie-In Of Limits Endorsement	94696	(6/07)	Endorsement/Amendment/Conditions	0.00	94696 - TIE-IN OF LIMITS ENDORSEMENT - COMMON

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Approval	Description	Policy No.	Effective Date	Action	Amount	Attachment
Approved	Individual Insured(s) Definition Amended	94167	(3/07)	Endorsement/Amendment/Conditions	0.00	CLAIMS (ALL COVERAGE SECTIONS).pdf 94167 - INDIVIDUAL INSURED(S) DEFINITION AMENDED (D&O AND EPL COVERAGE SECTION).pdf
Approved	Punitive Damages Sublimit of Liability	94419	(4/07)	Endorsement/Amendment/Conditions	0.00	94419 - PUNITIVE DAMAGES SUBLIMIT OF LIABILITY (D&O AND EPL COVERAGE SECTIONS).pdf
Approved	Sexual Misconduct and Child Abuse Exclusion	94524	(5/07)	Endorsement/Amendment/Conditions	0.00	94524 - SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION (D&O AND EPL COVERAGE SECTIONS).pdf

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Approval	Description	Policy No.	Effective Date	Action	Amount	Attachment
Approved	Accreditation Exclusion	94852	(6/07)	Endorsement/Amendment/Conditions	0.00	94852 - ACCREDITATION EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	Addition of Named Parent (CO-Defendant Basis)	94605	(5/07)	Endorsement/Amendment/Conditions	0.00	94605 - ADDITION OF NAMED PARENT (CO-DEFENDANT BASIS) (D&O COVERAGE SECTION).pdf
Approved	Antitrust Claims Separate Retention	94829	(6/07)	Endorsement/Amendment/Conditions	0.00	94829 - ANTITRUST CLAIMS SEPARATE RETENTION (D&O COVERAGE SECTION).pdf
Approved	Antitrust Claims Separate Retention and Sublimit of Liability	94827	(6/07)	Endorsement/Amendment/Conditions	0.00	94827 - ANTITRUST CLAIMS SEPARATE RETENTION AND

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Approved	Antitrust Claims - 94854 Separate Retention Sublimit of Liability and Co-Insurance	94854	(6/07)	Endorsement/New Amendment/Conditions	0.00	SUBLIMIT OF LIABILITY (D&O COVERAGE SECTION).pdf 94854 - ANTITRUST CLAIMS - SEPARATE RETENTION SUBLIMIT OF LIABILITY AND CO-INSURANCE (D&O COVERAGE SECTION).pdf
Approved	Antitrust Claims Sublimit of Liability	94828	(6/07)	Endorsement/New Amendment/Conditions	0.00	94828 - ANTITRUST CLAIMS SUBLIMIT OF LIABILITY (D&O COVERAGE SECTION).pdf
Approved	Appendix B - Crisis Management Coverage	94830	(6/07)	Endorsement/New Amendment/Conditions	0.00	94830 - APPENDIX B - CRISIS MANAGEMENT

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Approval	Code	Policy No	Effective Date	Description	Amount	Coverage Section
Approved	BANKRUPTCY	94597	(5/07)	Endorsement/Amendment/Conditions	0.00	94597 - BANKRUPTCY TRUSTEE, RECEIVER, LIQUIDATOR OR REHABILITATOR OR EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	BANKRUPTCY/INSOLVENCY/CREDITORS	94598	(5/07)	Endorsement/Amendment/Conditions	0.00	94598 - BANKRUPTCY INSOLVENCY CREDITORS EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	CAPTIVE INSURANCE COMPANY	94657	(5/07)	Endorsement/Amendment/Conditions	0.00	94657 - CAPTIVE INSURANCE COMPANY

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Approval	Description	Policy No.	Effective Date	Action	Rate	Section
Approved	CAPTIVE INSURANCE COMPANY EXCLUSION (WITH SPECIFIC CAPTIVE CARVEBACK)	94165	(3/07)	Endorsement/Amendment/Conditions	0.00	EXCLUSION (D&O COVERAGE SECTION).pdf 94165 - CAPTIVE INSURANCE COMPANY EXCLUSION (WITH SPECIFIC CAPTIVE CARVEBACK) (D&O COVERAGE SECTION).pdf
Approved	CLAUSE 5 AMENDED (SETTLEMENT WITHIN THE RETENTION AMOUNT)	94599	(5/07)	Endorsement/Amendment/Conditions	0.00	94599 - CLAUSE 5 AMENDED (SETTLEMENT WITHIN THE RETENTION AMOUNT) (D&O COVERAGE SECTION).pdf
Approved	COINSURANCE ENDORSEMENT	94600	(5/07)	Endorsement/Amendment/Conditions	0.00	94600 - COINSURANCE ENDORSEMENT (D&O

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Approval	Coverage Section	Policy Number	Effective Date	Description	Amount	File Name
Approved	CONTINUITY DATES AMENDED	94719	(6/07)	Endorsement/Amendment/Conditions	0.00	94719 - CONTINUITY DATES AMENDED (D&O COVERAGE SECTION).pdf
Approved	CREDITORS AND DEBT HOLDERS EXCLUSION	94658	(5/07)	Endorsement/Amendment/Conditions	0.00	94658 - CREDITORS AND DEBT HOLDERS EXCLUSION (DO COVERAGE SECTION).pdf
Approved	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94608	(5/07)	Endorsement/Amendment/Conditions	0.00	94608 - D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70%-30%) (D&O COVERAGE SECTION).pdf
Approved	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT	94609	(5/07)	Endorsement/Amendment/Conditions	0.00	94609 - D&O SETTLEMENT OPPORTUNITY

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Approved	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE (DEFENSE COST CARVE-BACK)	94602	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94602 - FAILURE TO EFFECT AND_OR MAINTAIN INSURANC E EXCLUSION (DEFENSE COSTS CARVE-BACK) (D&O COVERAGE SECTION).p df
Approved	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	94601	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94601 - FAILURE TO EFFECT AND_OR MAINTAIN INSURANC E EXCLUSION (D&O COVERAGE SECTION).p df
Approved	GENERAL E&O EXCLUSION -	94166	(3/07)	Endorseme New nt/Amendm	0.00	94166 - GENERAL

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	SPECIFIC SERVICE			ent/Conditions		E&O EXCLUSION - SPECIFIC SERVICE (D&O COVERAGE SECTION).pdf
Approved	GOVERNMENTAL FUNDING DEFENSE COSTS COVERAGE WITH SUBLIMIT	94661	(5/07)	Endorsement/Amendment/Conditions	0.00	94661 - GOVERNMENTAL FUNDING DEFENSE COSTS COVERAGE WITH SUBLIMIT (D&O COVERAGE SECTION).pdf
Approved	INDIVIDUAL INSURED(S) DEFINITION AMENDED	94168	(3/07)	Endorsement/Amendment/Conditions	0.00	94168 - INDIVIDUAL INSURED(S) DEFINITION AMENDED (D&O COVERAGE SECTION).pdf
Approved	INSURANCE COMPANY ERRORS AND OMISSIONS EXCLUSION	94659	(5/07)	Endorsement/Amendment/Conditions	0.00	94659 - INSURANCE COMPANY ERRORS AND

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Approved	KNOWN WRONGFUL ACTS EXCLUSION	94603	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94603 - KNOWN WRONGFUL ACT EXCLUSION (D&O COVERAGE SECTION).p df
Approved	LOANS EXCLUSION	94604	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94604 - LOANS EXCLUSION (D&O COVERAGE SECTION).p df
Approved	MEDICAL MALPRACTICE EXCLUSION	94413	(4/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94413 - MEDICAL MALPRACTI CE EXCLUSION (D&O COVERAGE SECTION).p df
Approved	PARENT EXCLUSION	94689	(6/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94689 - PARENT EXCLUSION (D&O

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Approval	Description	Policy No	Effective Date	Action	Amount	Coverage Section
Approved	PATENT COPYRIGHT EXCLUSION	94414	(4/07)	Endorsement/Amendment/Conditions	0.00	COVERAGE SECTION).pdf 94414 - PATENT COPYRIGHT EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	PENDING AND PRIOR LITIGATION AND KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94169	(3/07)	Endorsement/Amendment/Conditions	0.00	94169 - PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS (D&O COVERAGE SECTION).pdf
Approved	PRIOR ACTS EXCLUSION	94606	(5/07)	Endorsement/Amendment/Conditions	0.00	94606 - PRIOR ACTS EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	PRIOR ACTS	94197	(3/07)	Endorsement/Amendment/Conditions	0.00	94197 -

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EXCLUSION FOR EXCESS COVERAGE nt/Amendm ent/Condi ons PRIOR ACTS EXCLUSION FOR EXCESS LIMITS (D&O COVERAGE SECTION).pdf

Approved PROFESSIONAL 94415 (4/07) Endorseme nt/Amendm ent/Condi ons 0.00 94415 - PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION (D&O COVERAGE SECTION).pdf

Approved PROFESSIONAL 94660 (5/07) Endorseme nt/Amendm ent/Condi ons 0.00 94660 - PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION (SPECIFIC SERVICE) (D&O COVERAGE SECTION).pdf

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Approved	PUBLISHING LIABILITY EXCLUSION	94688	(6/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94688 - PUBLISHIN G LIABILITY EXCLUSION (D&O COVERAGE SECTION).p df
Approved	PUNITIVE DAMAGES SUB- LIMIT OF LIABILITY	94416	(4/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94416 - PUNITIVE DAMAGES SUBLIMIT OF LIABILITY (D&O COVERAGE SECTION).p df
Approved	REGULATORY EXCLUSION	94687	(6/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94687 - REGULATO RY EXCLUSION (D&O COVERAGE SECTION).p df
Approved	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94522	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94522 - SEXUAL MISCONDU CT AND CHILD ABUSE EXCLUSION (D&O COVERAGE SECTION).p

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Approved	SPECIFIC INDIVIDUAL EXCLUSION	94596	(5/07)	Endorsement/Amendment/Conditions	0.00	94596 - SPECIFIC INDIVIDUAL EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	SPONSOR - DEVELOPER EXCLUSION	94690	(6/07)	Endorsement/Amendment/Conditions	0.00	94690 - SPONSOR - DEVELOPER EXCLUSION (D&O COVERAGE SECTION).pdf
Approved	ADDITION OF NAMED PARENT (CO-DEFENDENT BASIS)	94588	(5/07)	Endorsement/Amendment/Conditions	0.00	94588 - ADDITION OF NAMED PARENT (CO-DEFENDANT BASIS) (EPL COVERAGE SECTION).pdf
Approved	CLAIM DEFINITION AMENDED (DELETE EEOC)	94589	(5/07)	Endorsement/Amendment/Conditions	0.00	94589 - CLAIM DEFINITION AMENDED (DELETE EEOC) (EPL COVERAGE SECTION).pdf

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Approval	Description	Policy No.	Effective Date	Endorsement	Amount	Section
Approved	CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO SETTLEMENT WITHIN RETENTION AMOUNT	94590	(5/07)	Endorsement/Amendment/Conditions	0.00	SECTION).pdf 94590 - CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO SETTLEMENT WITHIN THE RETENTION AMOUNT (EPL COVERAGE SECTION).pdf
Approved	CONTINUITY DATES AMENDED	94721	(6/07)	Endorsement/Amendment/Conditions	0.00	94721 - CONTINUITY DATES AMENDED (EPL COVERAGE SECTION).pdf
Approved	EMPLOYMENT PRACTICES LIABILITY PANEL COUNSEL FIRM LIST AMENDED	94591	(5/07)	Endorsement/Amendment/Conditions	0.00	94591 - EMPLOYMENT PRACTICES LIABILITY PANEL COUNSEL FIRM LIST AMENDED (EPL

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Approved	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94594	(5/07)	Endorsement/Amendment/Conditions	0.00	COVERAGE SECTION).pdf 94594 - EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70-30) (EPL COVERAGE SECTION).pdf
Approved	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	94595	(5/07)	Endorsement/Amendment/Conditions	0.00	94595 - EPL SETTLEMENT OPPORTUNITY ENDORSEMENT(80-20) (EPL COVERAGE SECTION).pdf
Approved	NON-EMPLOYMENT DISCRIMINATION (THIRD PARTY) CLAIMS COVERAGE DELETED	94850	(6/07)	Endorsement/Amendment/Conditions	0.00	94850 - NON-EMPLOYMENT DISCRIMINATION (THIRD PARTY) CLAIMS COVERAGE DELETED

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Approved	PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94196	(3/07)	Endorsement/Conditions	0.00	(EPL COVERAGE SECTION).pdf 94196 - PENDING AND PRIOR LITIGATION AND KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS (EPL COVERAGE SECTION).pdf
Approved	PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS	94593	(5/07)	Endorsement/Conditions	0.00	94593 - PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS (EPL COVERAGE SECTION).pdf
Approved	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94171	(3/07)	Endorsement/Conditions	0.00	94171 - PRIOR ACTS EXCLUSION FOR

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Approved	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	94418	(4/07)	Endorsement/Amendment/Conditions	0.00	EXCESS LIMITS (EPL COVERAGE SECTION).pdf 94418 - PUNITIVE DAMAGES SUBLIMIT OF LIABILITY (EPL COVERAGE SECTION).pdf
Approved	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94523	(5/07)	Endorsement/Amendment/Conditions	0.00	94523 - SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION (EPL COVERAGE SECTION).pdf
Approved	SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS	94849	(6/07)	Endorsement/Amendment/Conditions	0.00	94849 - SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS (EPL COVERAGE SECTION).pdf

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Approved	502 (c) ERISA PENALTY COVERAGE WITH SUBLIMIT	94628	(5/07)	Endorsement/Amendment/Conditions	0.00	SECTION).pdf 94628 - 502(c) ERISA PENALTY COVERAGE WITH SUBLIMIT.pdf
Approved	502(l) AND 502 (i) - DELETED	94629	(5/07)	Endorsement/Amendment/Conditions	0.00	94629 - 502(l) AND 502 (i) - DELETED (FLI COVERAGE SECTION).pdf
Approved	ACTUARIAL ERRORS AND OMISSIONS EXCLUSION	94640	(5/07)	Endorsement/Amendment/Conditions	0.00	94640 - ACTUARIAL ERRORS OMISSIONS EXCLUSION (FLI COVERAGE SECTION).pdf
Approved	ADDITIONAL LISTED PLANS - AP	94630	(5/07)	Endorsement/Amendment/Conditions	0.00	94630 - ADDITIONAL LISTED PLANS - AP (FLI COVERAGE SECTION).pdf
Approved	ADDITIONAL LISTED PLANS	94631	(5/07)	Endorsement/Amendment	0.00	94631 - ADDITIONAL

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Approval	Policy Description	Policy Number	Effective Date	Endorsement/Amendment/Condition	Amount	Document Name
Approved	AUTO PLAN THRESHOLD AMENDED	94637	(5/07)	Endorsement/Amendment/Conditions	0.00	L LISTED PLANS (FLI COVERAGE SECTION).pdf 94637 - AUTO PLAN THRESHOLD AMENDED (FLI COVERAGE SECTION).pdf
Approved	BENEFITS WORDING - AMENDED	94636	(5/07)	Endorsement/Amendment/Conditions	0.00	94636 - BENEFITS WORDING - AMENDED (FLI COVERAGE SECTION).pdf
Approved	CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION	94648	(5/07)	Endorsement/Amendment/Conditions	0.00	94648 - CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION (FLI COVERAGE SECTION).pdf
Approved	CONTINUITY DATES	94722	(6/07)	Endorsement/Amendment	0.00	94722 - CONTINUIT

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Approved	MULTIEMPLOYE R EXTENSION	94642	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	EXCLUSION (FLI COVERAGE SECTION).p df 94642 - MULTIEMPL OYER EXTENSION (FLI COVERAGE SECTION) .pdf
Approved	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94195	(3/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94195 - PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS (FLI COV SECTION).p df
Approved	PRIOR ACTS EXCLUSION	94643	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94643 - PRIOR ACTS EXCLUSION (FLI COVERAGE SECTION).p df
Approved	PRIOR ACTS	94172	(3/07)	Endorseme New	0.00	94172 -

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Approved REVERSION OF ASSETS EXCLUSION (GENERAL) 94646 (5/07)	Endorsement/Amendment/Conditions New	0.00 94646 - REVERSION OF ASSETS EXCLUSION (GENERAL) (FLI COVERAGE SECTION).pdf
Approved REVERSION OF ASSETS EXCLUSION (PLAN TERMINATION) 94647 (5/07)	Endorsement/Amendment/Conditions New	0.00 94647 - REVERSION OF ASSETS EXCLUSION (PLAN TERMINATION) (FLI COVERAGE SECTION).pdf
Approved SPECIFIC INVESTIGATION /CLAIM/LITIGATION/EVENT OR ACT EXCLUSION 94644 (5/07)	Endorsement/Amendment/Conditions New	0.00 94644 - SPECIFIC INVESTIGATION-CLAIM-LITIGATION

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Approval	Policy Description	Policy Number	Effective Date	Event Description	Amount	Attachment
Approved	SPECIFIC INVESTMENT EXCLUSION	94645	(5/07)	Endorsement/Amendment/Conditions	0.00	94645 - SPECIFIC INVESTMENT EXCLUSION (FLI COVERAGE SECTION).pdf
Approved	STOCK FLUCTUATION ENDORSEMENT	94639	(5/07)	Endorsement/Amendment/Conditions	0.00	94639 - STOCK FLUCTUATION EXCLUSION (FLI COVERAGE SECTION).pdf
Approved	VOLUNTARY COMPLIANCE LOSS RETENTION	94638	(5/07)	Endorsement/Amendment/Conditions	0.00	94638 - VOLUNTARY COMPLIANCE LOSS RETENTION (FLI COVERAGE SECTION).pdf
Approved	ADD CREDIT,	94545	(5/07)	Endorsement/Amendment/Conditions	0.00	94545 - ADD

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Approved	AMEND TERRITORIAL LIMITS	94527	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00		94527 - AMEND TERRITORI AL LIMITS (CRIME COVERAGE SECTION ONLY).pdf
Approved	ATM EXCLUSION	94528	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00		94528 - ATM EXCLUSION (CRIME COVERAGE SECTION ONLY).pdf
Approved	CLIENTS PROPERTY	94546	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00		94546 - CLIENTS PROPERTY (CRIME COVERAGE SECTION ONLY).pdf
Approved	COINSURANCE	94539	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00		94539 - COINSURA NCE (CRIME COVERAGE SECTION

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Approved	CONVERT TO AGGREGATE LIMIT OF INSURANCE	94932	(7/07)	Endorsement/Amendment/Conditions	New	0.00	ONLY).pdf 94932 - CONVERT TO AGGREGATE LIMIT OF INSURANCE (CRIME COVERAGE SECTION).pdf
Approved	CRIME ADVANTAGE	94931	(7/07)	Endorsement/Amendment/Conditions	New	0.00	94931 - CRIME ADVANTAGE (CRIME COVERAGE SECTION).pdf
Approved	EXCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS AS EMPLOYEES	94529	(5/07)	Endorsement/Amendment/Conditions	New	0.00	94529 - EXCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS AS EMPLOYEES (CRIME COVERAGE SECTION ONLY).pdf
Approved	EXCLUDE LOSS OF CLIENTS PROPERTY	94530	(5/07)	Endorsement/Amendment/Conditions	New	0.00	94530 - EXCLUDE LOSS OF

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Approved	EXCLUDE SPECIFIED PROPERTY	94531	(5/07)	Endorsement/Conditions	0.00	94531 - EXCLUDE SPECIFIED PROPERTY (CRIME COVERAGE SECTION ONLY).pdf
Approved	FUNDS TRANSFER FRAUD	94548	(5/07)	Endorsement/Conditions	0.00	94548 - FUNDS TRANSFER FRAUD (CRIME COVERAGE SECTION ONLY).pdf
Approved	GUEST PROPERTY	94930	(7/07)	Endorsement/Conditions	0.00	94930 - GUEST PROPERTY (CRIME COVERAGE SECTION).pdf
Approved	INCLUDE CHAIRPERSON AND SPECIFIED COMMITTEE MEMBERS AS EMPLOYEES	94532	(5/07)	Endorsement/Conditions	0.00	94532 - INCLUDE CHAIRPERSON AND SPECIFIED COMMITTEE

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Approved	INCLUDE	94533	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	MEMBERS AS EMPLOYEE S (CRIME COVERAGE SECTION ONLY).pdf
	SPECIFIED DIRECTORS OR TRUSTEES ON COMMITTEES AS EMPLOYEES					94533 - INCLUDE SPECIFIED DIRECTOR S OR TRUSTEES ON COMMITTE ES AS EMPLOYEE S (CRIME COVERAGE SECTION ONLY).pdf
Approved	INCLUDE	94534	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94534 - INCLUDE SPECIFIED NONCOMP ENSATED OFFICERS AS EMPLOYEE S (CRIME COVERAGE SECTION ONLY).pdf
	SPECIFIED NONCOMPENSA TED OFFICERS AS EMPLOYEES					94534 - INCLUDE SPECIFIED NONCOMP ENSATED OFFICERS AS EMPLOYEE S (CRIME COVERAGE SECTION ONLY).pdf
Approved	INCLUDE	94535	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94535 - INCLUDE VOLUNTEER WORKERS
	VOLUNTEER WORKERS					94535 - INCLUDE VOLUNTEE

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Approved	JOINT LOSS PAYABLE	94549	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94549 - JOINT LOSS PAYABLE (CRIME COVERAGE SECTION ONLY).pdf
Approved	PRIOR THEFT OR DISHONESTY	94536	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94536 - PRIOR THEFT OR DISHONEST Y (CRIME COVERAGE SECTION ONLY).pdf
Approved	PROTECTIVE DEVICES	94537	(5/07)	Endorseme New nt/Amendm ent/Condi tions	0.00	94537 - PROTECTIV E DEVICES (CRIME COVERAGE SECTION ONLY).pdf
Approved	REVISION OF DISCOVERY	94538	(5/07)	Endorseme New nt/Amendm ent/Condi	0.00	94538 - REVISION OF

SERFF Tracking Number: AGNY-125277577 State: Arkansas
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 Company, ...
 Company Tracking Number: AIC-07-MP-10
 TOI: 05.0 Commercial Multi-Peril - Liability & Non- Sub-TOI: 05.0000 CMP Sub-TOI Combinations
 Liability
 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approval	Description	Policy No	Effective Date	Endorsement	Amount	Attachment
Approved	SUBSEQUENT SUSTAINED LOSS EXCLUSION	94526	(5/07)	Endorsement/Amendment/Conditions	0.00	DISCOVER Y (CRIME COVERAGE SECTION ONLY).pdf 94526 - SUBSEQUENT SUSTAINED LOSS EXCLUSION (CRIME COVERAGE SECTION ONLY).pdf
Approved	BAD FAITH EXCLUSION ENDORSEMENT	94425	(4/07)	Endorsement/Amendment/Conditions	0.00	94425 - BAD FAITH EXCLUSION ENDORSEMENT (EMPLOYEED LAWYERS COVERAGE SECTION).pdf
Approved	CLAIMS ADJUSTER, TITLE ABSTRACTOR AND COLLECTION AGENT EXCLUSION ENDORSEMENT	94426	(4/07)	Endorsement/Amendment/Conditions	0.00	94426 - CLAIMS ADJUSTER, TITLE ABSTRACTOR AND COLLECTION AGENT EXCLUSION ENDORSEMENT

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 Liability
 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approval	Description	Policy No	Effective Date	Action	Amount	Notes
Approved	CONTINUITY DATES AMENDED	94720	(6/07)	Endorsement/Amendment/Conditions	0.00	ENT (EMPLOYE D LAWYERS COVERAGE SECTION).pdf 94720 - CONTINUITY DATES AMENDED (EMPLOYE D LAWYERS COVERAGE SECTION).pdf
Approved	INDEPENDENT CONTRACTORS ENDORSEMENT (CLAIMS MADE AGAINST)	94428	(4/07)	Endorsement/Amendment/Conditions	0.00	94428 - INDEPENDENT CONTRACTORS ENDORSEMENT (EMPLOYE D LAWYERS COVERAGE SECTION).pdf
Approved	INTELLECTUAL PROPERTY EXCLUSION ENDORSEMENT	94427	(4/07)	Endorsement/Amendment/Conditions	0.00	94427 - INTELLECTUAL PROPERTY EXCLUSION ENDORSEM

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 Liability
 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approval	Policy Description	Policy Number	Effective Date	Endorsement Description	Amount	Document Reference
Approved	INVESTMENT ADVISOR EXCLUSION ENDORSEMENT	94429	(4/07)	Endorsement/New Amendment/Condi tions	0.00	94429 - INVESTMEN T ADVISOR EXCLUSION ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df
Approved	LIMITED MOONLIGHTING EXCLUSION ENDORSEMENT	94430	(4/07)	Endorsement/New Amendment/Condi tions	0.00	94430 - LIMITED MOONLIGH TING EXCLUSION ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df
Approved	MEDICAL MALPRACTICE EXCLUSION ENDORSEMENT	94496	(5/07)	Endorsement/New Amendment/Condi tions	0.00	94496 - MEDICAL MALPRACTI CE

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 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approval	Policy/Endorsement	Effective Date	Description	Amount	Document Name
Approved	MOONLIGHTING 94431 EXCLUSION ENDORSEMENT	(4/07)	Endorsement New nt/Amendm ent/Condi tions	0.00	EXCLUSION ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df 94431 - MOONLIGH TING EXCLUSION ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df
Approved	MOONLIGHTING 94432 SUB-LIMIT OF LIABILITY ENDORSEMENT	(4/07)	Endorsement New nt/Amendm ent/Condi tions	0.00	94432 - MOONLIGH TING SUB- LIMIT OF LIABILITY ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df
Approved	PART TIME EMPLOYED 94424	(4/07)	Endorsement New nt/Amendm	0.00	94424 - PART TIME

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 Liability
 Product Name: Not-For-Profit Risk Protector Program
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Approval	Description	Policy No.	Effective Date	Endorsement/Condition	Amount	Section/Description
Approved	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94170	(3/07)	Endorsement/Conditions	0.00	SECTION).pdf 94170 - PRIOR ACTS EXCLUSION FOR EXCESS LIMITS (EMPLOYEED LAWYERS COVERAGE SECTION).pdf
Approved	SECURITIES CLAIM EXCLUSION	94498	(5/07)	Endorsement/Conditions	0.00	94498 - SECURITIES CLAIM EXCLUSION (EMPLOYEED LAWYERS COVERAGE SECTION).pdf
Approved	SPECIFIC CORPORATE COUNSEL EXCLUSION ENDORSEMENT (CLAIMS MADE AGAINST)	94433	(4/07)	Endorsement/Conditions	0.00	94433 - SPECIFIC CORPORATE COUNSEL EXCLUSION ENDORSEMENT (CLAIMS MADE AGAINST) (EMPLOYEED

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 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approved	TITLE	94495	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94495 - TITLE SERVICES COVERAGE ENDORSEM ENT (EMPLOYE D LAWYERS COVERAGE SECTION).p df
Approved	DEDUCTIBLE (EXTORTION) ENDORSEMENT	94627	(5/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94627 - DEDUCTIBL E (EXTORTIO N) ENDORSEM ENT (KRE COVERAGE SECTION).p df
Approved	EMPLOYEE(S) REDEFINED	94193	(3/07)	Endorseme New nt/Amendm ent/Condi ons	0.00	94193 - EMPLOYEE(S) REDEFINED (KRE COVERAGE SECTION).p df
Approved	TERRITORY	94626	(5/07)	Endorseme New	0.00	94626 -

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	AMENDATORY ENDORSEMENT			nt/Amendm ent/Condi ons			Territory Amendatory Endorsemen t (KRE Coverage Section).pdf
Approved	AMENDATORY ENDORSEMENT	52131	(11/03)	Canc/NonR en Notice		0.00	AR- 52131.pdf
Approved	AMENDATORY ENDORSEMENT ARKANSAS	95186	(7/07)	Other New		0.00	Arkansas Amendatory Endorsemen t - 95186.pdf
Approved	CONTRACT EXCLUSION AMENDED - CARVEBACK FOR NON- INDEMNIFIABLE DEFENSE COSTS (DO COVERAGE SECTION)	95623	(9/07)	Endorseme nt/Amendm ent/Condi ons	New	0.00	95623- CONTRACT EXCLUSION AMENDED - CARVEBAC K FOR NON- INDEMNIFIA BLE DEFENSE COSTS (DO COVERAGE SECTION).p df
Approved	Higher Educational Amendatory Endorsement (DO and EPL Coverage Sections)	95624	(9/07)	Endorseme nt/Amendm ent/Condi ons	New	0.00	95624- Higher Educational Amendatory Endorsemen t (DO and EPL Coverage

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 Product Name: Not-For-Profit Risk Protector Program
 Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Approval	Policy Description	Policy No.	Effective Date	Endorsement/Amendment/Conditions	Rate	Sections).pdf
Approved	Higher Educational Amendatory Endorsement (DO Coverage Section Only)	95625	(9/07)	Endorsement/Amendment/Conditions	0.00	95625-Higher Educational Amendatory Endorsement (DO Coverage Section Only).pdf
Approved	NOT FOR PROFIT HEALTHCARE AMENDATORY (DO Coverage Section Only)	95626	(9/07)	Endorsement/Amendment/Conditions	0.00	95626-NOT FOR PROFIT HEALTHCARE AMENDATORY (DO Coverage Section Only).pdf
Approved	NOT FOR PROFIT HEALTHCARE AMENDATORY (DO and EPL Coverage Sections)	95627	(9/07)	Endorsement/Amendment/Conditions	0.00	95627-NOT FOR PROFIT HEALTHCARE AMENDATORY (DO and EPL Coverage Sections).pdf



Member Companies of American International Group, Inc.®

- American Home Assurance Company
- Illinois National Insurance Co.
- American International South Insurance Company
- National Union Fire Insurance Company of Pittsburgh, Pa.®

(each of the above being a capital stock company)

Not-For-Profit Risk ProtectorSM

Management Liability, Professional Liability, Crime Coverage and Kidnap And Ransom/Extortion Coverage for Not-For-Profit Organizations

POLICY NO: <input style="width: 90%;" type="text"/>	REPLACEMENT OF POLICY NO: <input style="width: 90%;" type="text"/>
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NOTICES

[APPLICABLE TO ALL COVERAGE SECTIONS OTHER THAN THE CRIME COVERAGE SECTION AND KIDNAP AND RANSOM/EXTORTION COVERAGE SECTION]

COVERAGE WITHIN THIS POLICY IS GENERALLY LIMITED TO LOSS FROM CLAIMS FIRST MADE AGAINST INSUREDS DURING THE POLICY PERIOD AND REPORTED TO THE INSURER AS THE POLICY REQUIRES. DEFENSE COSTS REDUCE THE LIMITS OF LIABILITY (AND, THEREFORE, AMOUNTS AVAILABLE TO RESPOND TO SETTLEMENTS AND JUDGMENTS) AND ARE APPLIED AGAINST APPLICABLE RETENTIONS.

THE INSURER DOES NOT ASSUME ANY DUTY TO DEFEND UNLESS SUCH COVERAGE IS EXPRESSLY PROVIDED WITHIN A COVERAGE SECTION. WHERE THE INSURER HAS NO DUTY TO DEFEND, IT WILL ADVANCE DEFENSE COSTS, EXCESS OF THE APPLICABLE RETENTION, PURSUANT TO THE TERMS OF THIS POLICY PRIOR TO THE FINAL DISPOSITION OF A CLAIM. PLEASE REFER TO THE COVERAGE SECTIONS PURCHASED FOR DEFENSE RELATED DETAILS.

PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE HEREUNDER WITH YOUR INSURANCE AGENT OR BROKER TO DETERMINE WHAT IS AND WHAT IS NOT COVERED.

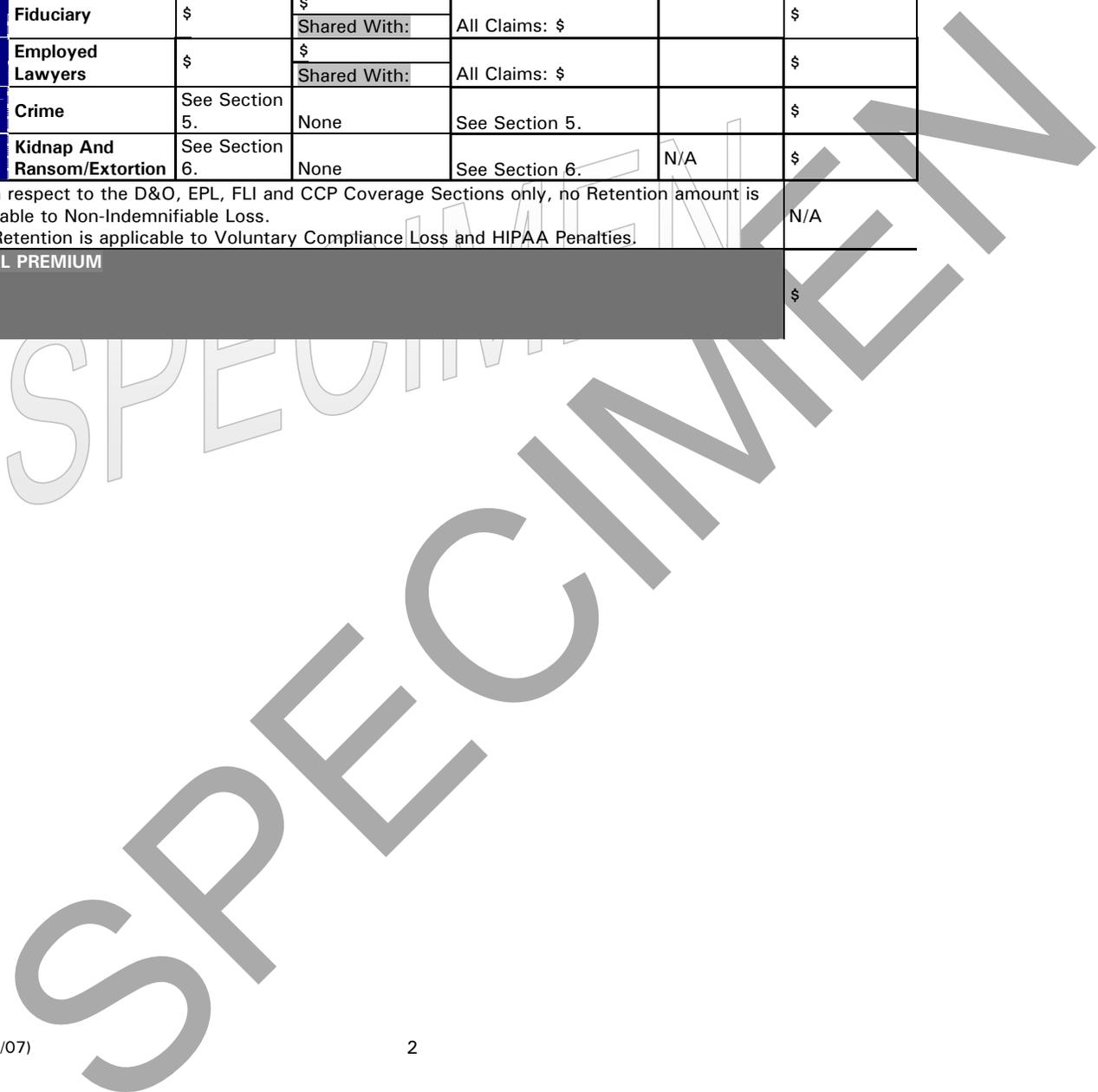
DECLARATIONS

ITEMS		
1	NAMED ORGANIZATION:	(the "Named Organization") MAILING ADDRESS: STATE OF INCORPORATION/FORMATION:
2	POLICY PERIOD:	Inception Date: <input style="width: 150px;" type="text"/> Expiration Date: <input style="width: 150px;" type="text"/> 12:01 A.M. at the address stated in Item 1

COVERAGE SUMMARY

Liability Coverage Section	Separate Limit of Liability	Shared Limit of Liability	Retention/Deductible*	Continuity Date	Premium
D&O	\$	\$	Crisis Management Events: \$ All Other Claims: \$		\$
		Shared With:			
EPL	\$	\$	All Claims: \$		\$
		Shared With:			
FLI	\$	\$	All Claims: \$		\$
		Shared With:			
CCP	\$	\$	All Claims: \$		\$
		Shared With:			
Crime	See Section 5.	None	See Section 5.		\$
KRE	See Section 6.	None	See Section 6.	N/A	\$
*With respect to the D&O, EPL, FLI and CCP Coverage Sections only, no Retention amount is applicable to Non-Indemnifiable Loss.					N/A
*No Retention is applicable to Voluntary Compliance Loss and HIPAA Penalties.					

TOTAL PREMIUM					\$
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CRIME LIMITS OF LIABILITY AND DEDUCTIBLES

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Insuring Agreement	Per Occurrence Limit of Liability	Deductible
Insuring Agreement 1.A.: "Employee Theft" Loss	\$	\$
Insuring Agreement 1.B.: "Forgery or Alteration" Loss	\$	\$
Insuring Agreement 1.C.: "Inside the Premises – Theft of Money or Securities" Loss	\$	\$
Insuring Agreement 1.D.: "Inside the Premises – Robbery or Safe Burglary of Other Property" Loss	\$	\$
Insuring Agreement 1.E.: "Outside the Premises" Loss	\$	\$
Insuring Agreement 1.F.: "Computer Fraud" Loss	\$	\$
Insuring Agreement 1.G.: "Money Orders and Counterfeit Paper Currency" Loss	\$	\$
Coverage Endorsement "Clients Property" Loss	\$	\$
Coverage Endorsement "Funds Transfer Fraud" Loss	\$	\$
Coverage Endorsement "Guest Property" Loss	\$	\$

If "Not Covered" is inserted above opposite any specific Insuring Agreement, such Insuring Agreement in the Crime Coverage Section and any other reference thereto in this policy is hereby deleted.

CANCELLATION OF PRIOR CRIME INSURANCE: By acceptance of the Crime Coverage Section of this Policy, you give us notice of cancellation for the prior policy Nos: Such cancellation shall be effective at the time the Crime Coverage Section of this Policy becomes effective.

KRE LIMITS OF INSURANCE\ INSURED PERSON(S)

Loss Component:	Each Loss Component Limit	Annual Aggregate Limit
A. Ransom Monies:	\$	\$
B. In-Transit/Delivery:	\$	\$
C. Expenses:	\$	\$
D. Consultant Expenses:	\$	\$
E. Judgments, Settlements and Defense Costs:	\$	\$
F. Death or Dismemberment:	\$ Per person	\$ Per Insured Event
Each Insured Event Limit:		\$
Coverage Section Aggregate:		\$
Deductible (Each Loss):		\$
Insured Person(s):		

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OTHER LIMITS OF LIABILITY

(a) POLICY AGGREGATE LIMIT OF LIABILITY (For all coverages combined other than the Crime and the KRE Coverage Sections:	\$
(b) Crisis Management Fund For D&O:	\$
(c) Voluntary Compliance Loss Sublimit of Liability For FLI:	\$
(d) HIPAA Penalties Sublimit of Liability For FLI:	\$

NAME AND ADDRESS OF INSURER

This policy is issued only by the insurance company indicated in this Item 8.

PRODUCER:
PRODUCER LICENSE NO.:
ADDRESS:

IN WITNESS WHEREOF, the **Insurer** has caused this policy to be signed on the Declarations by its President, a Secretary and its duly authorized representative.

PRESIDENT

SECRETARY

AUTHORIZED REPRESENTATIVE

COUNTERSIGNATURE

DATE

COUNTERSIGNED AT

AIG Not-for-Profit Risk ProtectorSM

GENERAL TERMS AND CONDITIONS **(Inapplicable to Kidnap and Ransom Coverage Section)**

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the materials incorporated therein, which form a part of this policy, the **Insurer** agrees as follows:

1. TERMS AND CONDITIONS

These General Terms and Conditions are hereby incorporated by reference into, made a part of, and expressly made applicable to all **Coverage Sections** except (i) the Kidnap & Ransom Coverage Section; or (ii) where explicitly limited to one or more **Coverage Sections**. Any reference in this General Terms and Conditions Section to "all **Coverage Sections**" shall not refer to the Kidnap and Ransom Coverage Section. The terms and conditions set forth in each **Coverage Section** shall only apply to that particular **Coverage Section** and shall in no way be construed to apply to any other **Coverage Section** of this policy.

2. DEFINITIONS

(a) "**Affiliate**" shall mean any not for profit organization, other than a **Subsidiary**, which:

- (1) the **Named Organization** or any **Subsidiary** controls or otherwise has the ability to direct the financial or managerial decisions of such entity, whether through the operation of law, contract or agreement, stock ownership or membership, charter, articles of incorporation, or by-law provisions; or
- (2) is granted by contract the right to control the financial or managerial decisions of the **Named Organization** or any **Subsidiary**;

provided, however, that such coverage as may be provided under this policy for any organization described in subparagraphs (1) and (2) above shall be limited solely to **Wrongful Acts** occurring in the course of the exercise of such control of financial or managerial decisions.

(b) "**Bodily Injury**" means physical injury, sickness or disease (other than emotional distress or mental anguish), including death resulting therefrom.

(c) "**Claim**" means a **Claim**, as that term is defined within each **Coverage Section**.

- (d) **“Continuity Date”** means the date set forth in Item 3 of the Declarations with respect to each **Coverage Section**.
- (e) **“Coverage Section(s)”** means each **Coverage Section** that is purchased by the **Insured** as indicated in Item 3 of the Declarations.
- (f) **“Defense Costs”** means reasonable and necessary fees, costs and expenses consented to by the **Insurer** (including premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond) resulting solely from the investigation, adjustment, defense and appeal of a **Claim** against the **Insureds**, but excluding compensation of **Individual Insureds**. **Defense Costs** shall not include any fees, costs or expenses incurred prior to the time that a **Claim** is first made against an **Insured**.
- (g) **“Discovery Period”** means the **Discovery Period** as that term is defined in each **Coverage Section**.
- (h) **“Domestic Partner”** means any natural person qualifying as a domestic partner under the provisions of any applicable federal, state or local law or under the provisions of any formal program established by the **Named Organization** or any **Subsidiary**.
- (i) **“Employee(s)”** means an Employee as that term is defined within each **Coverage Section**.
- (j) **“Financial Insolvency”** means: (1) entering into proceedings in bankruptcy; (2) becoming a debtor in possession; or (3) the taking of control, the supervision of or the managing or liquidation of the financial affairs of an entity by a receiver, conservator, liquidator, trustee, rehabilitator or similar official.
- (k) **“Indemnifiable Loss”** means **Loss** for which the **Organization** has indemnified or is permitted or required to indemnify any **Individual Insureds**.
- (l) **“Individual Insured(s)”** means an **Individual Insured**, as that term is defined within each **Coverage Section**.
- (m) **“Insurer”** means the entity listed in Item 8 of the Declarations.
- (n) **“Insured(s)”** means an **Insured**, as that term is defined within each **Coverage Section**.
- (o) **“Loss”** means **Loss**, as that term is defined within each **Coverage Section**.
- (p) **“Named Organization”** means the **Organization** designated in Item 1 of the Declarations.
- (q) **“Non-Indemnifiable Loss”** means **Loss** for which an **Organization** has neither indemnified nor is permitted or required to indemnify an **Individual Insured**.

- (r) **“Organization”** means: (1) the **Named Organization**; (2) any **Subsidiary** thereof; and (3) any **Affiliate** thereof listed by endorsement to this policy, but solely with respect to the **Coverage Sections** indicated on such endorsement.
- (s) **“Outside Entity”** means any not-for-profit organization under section 501(c) of the Internal Revenue Code of 1986 (as amended), other than a **Subsidiary** or listed **Affiliate**.
- (t) **“Outside Entity Executive”** means any director, trustee, trustee emeritus or governor (or equivalent position) of the **Organization** who is or was acting at the specific request or direction of the **Organization** as a director, trustee, trustee emeritus or governor of an **Outside Entity**. It is understood and agreed that, in the event of a disagreement between the **Organization** and an individual as to whether such individual was acting “at the specific request or direction of the **Organization**,” this policy shall abide by the determination of the **Organization** on this issue and such determination shall be made by written notice to the **Insurer** within ninety (90) days after the **Claim** is first reported to the **Insurer** pursuant to the terms of the policy. In the event no determination is made within such period, this policy shall apply as if the **Organization** determined that such **Individual Insured** was not acting at the **Organization’s** specific request or direction.
- (u) **“Plan”** means **Plan**, as that term is defined within the FLI Coverage Section.
- (v) **“Policy Aggregate Limit of Liability”** means the **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations.
- (w) **“Policy Period”** means the period of time from the inception date shown in Item 2 of the Declarations to the earlier of the expiration date shown in Item 2 of the Declarations or the effective date of cancellation of this policy.
- (x) **“Pollutants”** means, but is not limited to, any solid, liquid, gaseous, biological, radiological or thermal irritant or contaminant, including smoke, vapor, dust, fibers, mold, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals and Waste. “Waste” includes, but is not limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.
- (y) **“Property Damage”** means damage to, or destruction of tangible or intangible property, including the loss of use thereof, or the loss of use of tangible or intangible property which has not been damaged or destroyed.
- (z) **“Related Wrongful Act”** means a **Wrongful Act** which is the same, related or continuous, or **Wrongful Act** which arises from a common nucleus of facts. **Claims** can allege **Related Wrongful Acts** regardless of whether such **Claims** involve the same or different claimants, **Insureds** or legal causes of action.
- (aa) **“Retaliation”** means a retaliatory act of an **Insured** alleged to be in response to any of the following activities: (1) the disclosure or threat of disclosure by an **Employee** to a superior or to

any governmental agency of any act by an **Insured** which is alleged to be a violation of any federal, state, local or foreign law, common or statutory, or any rule or regulation promulgated thereunder; (2) the actual or attempted exercise by an **Employee** of any right that such **Employee** has under law, including rights under worker's compensation laws, the Family and Medical Leave Act, the Americans with Disabilities Act or any other law relating to employee rights; (3) the filing of any claim under the Federal False Claims Act or any other federal, state, local or foreign "whistle-blower" law; or (4) Employee strikes.

(bb) "**Separate Limit of Liability**" means each **Separate Limit of Liability**, if any, stated in Item 3 of the Declarations.

(cc) "**Shared Limit of Liability**" means each **Shared Limit of Liability**, if any, stated in Item 3 of the Declarations, which limit of liability shall be shared between all of the **Coverage Sections** which are listed below such **Shared Limit of Liability** in the Declarations.

(dd) "**Subsidiary**" means:

With respect to all **Coverage Sections** (other than the Crime Coverage Section):

- (i) any organization of which, on or before the inception date of the **Policy Period**, the **Organization** owns more than fifty percent (50%) of the voting interest, either directly, or indirectly through one or more of its **Subsidiaries**, or has, on or before the inception of the **Policy Period**, the right to elect or appoint more than fifty percent (50%) of the voting directors, or trustees, either directly or indirectly through one or more of its **Subsidiaries**;
- (ii) automatically any not-for-profit organization which becomes a **Subsidiary** during the **Policy Period** and of which the book value of such entity's assets determined in accordance with Generally Accepted Accounting Principles ("GAAP") totals less than 30% of the similarly calculated assets of the **Named Organization** as of the inception date of the **Policy Period**; or
- (iii) any for-profit organization which becomes a **Subsidiary** during the **Policy Period** and of which the book value of such entity's assets determined in accordance with "GAAP" totals less than 20% of the similarly calculated assets of the **Named Organization** as of the inception date of the **Policy Period**.

With regard to subparagraphs (ii) and (iii) above, the **Named Organization** shall provide the **Insurer** with full particulars of the **Subsidiary** before the end of the **Policy Period**.

Any organization which becomes a **Subsidiary** during the **Policy Period**, but which exceeds the asset limitations stated in subparagraphs (ii) or (iii) above, shall be provided coverage under this policy, but only upon the condition that within 90 days after the date of its becoming a **Subsidiary**, the **Named Organization** shall have provided the **Insurer** with full particulars of the

new **Subsidiary** and agreed to any additional premium or amendment of the provisions of this policy required by the **Insurer** relating to such new **Subsidiary**. Further, the coverage as shall be afforded to the new **Subsidiary** is conditioned upon the **Named Organization** paying when due any additional premium required by the **Insurer** relating to such new **Subsidiary**.

An organization becomes a **Subsidiary** when the **Named Organization** owns more than fifty percent (50%) of the voting interest, either directly, or indirectly through one or more of its **Subsidiaries**, or has, on or before the inception date of the **Policy Period**, the right to elect or appoint more than fifty percent (50%) of the voting directors, or trustees, either directly or indirectly through one or more of its **Subsidiaries**.

In all events, such coverage as is afforded under this policy with respect to a **Claim** made against any **Subsidiary**, or any **Individual Insured** of a **Subsidiary**, shall only apply for **Wrongful Acts** committed or allegedly committed after the effective time that such **Subsidiary** became a **Subsidiary** and prior to the time that such **Subsidiary** ceased to be a **Subsidiary**.

(ee) "**Wrongful Act**" means a **Wrongful Act**, as that term is defined within each **Coverage Section**.

3. EXTENSIONS

Subject otherwise to the terms hereof, this policy shall cover **Loss** arising from any **Claims** made against (i) the estates, heirs or legal representatives of deceased **Individual Insureds**, and the legal representatives of **Individual Insureds** in the event of an **Individual Insured's** incompetency, insolvency or bankruptcy, who were **Individual Insureds** at the time the **Wrongful Acts** upon which such **Claims** are based were committed; and (ii) the lawful spouse or **Domestic Partner** of an **Individual Insured** for all **Claims** arising solely out of his or her status as the spouse or **Domestic Partner** of an **Individual Insured**, including a **Claim** that seeks damages recoverable from marital community property, property jointly held by the **Individual Insured** and the spouse or **Domestic Partner** or property transferred from the **Individual Insured** to the spouse or **Domestic Partner**; provided, however, that this extension shall not afford coverage for any **Claim** for any actual or alleged **Wrongful Act** of the spouse or **Domestic Partner**, but shall apply only to **Claims** arising out of any actual or alleged **Wrongful Acts** of an **Individual Insured**, subject to the policy's terms, conditions and exclusions.

4. EXCLUSIONS

The **Insurer** shall not be liable to make any payment for **Loss** in connection with a **Claim** made against an **Insured**:

- (a) arising out of, based upon or attributable to the gaining of any profit or advantage to which any final adjudication establishes the **Insured** was not legally entitled;
- (b) alleging, arising out of, based upon or attributable to the facts alleged, or to the same or **Related Wrongful Act** alleged or contained in any **Claim** which has been reported, or in any circumstances

of which notice has been given, under any policy of which this policy is a renewal or replacement or which it may succeed in time;

- (c) alleging, arising out of, based upon or attributable to, as of the **Continuity Date**, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation; or the alleging of any **Wrongful Act** which is the same or a **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation;
- (d) alleging, arising out of, based upon, attributable to or in any way involving, directly or indirectly, **Bodily Injury** or **Property Damage**; provided, however, that with respect to the FLI Coverage Section only, this exclusion shall not apply to **Defense Costs** incurred in the defense of a **Claim** alleging a **Breach of Fiduciary Duty**;
- (e) alleging, arising out of, based upon, attributable to or in any way involving, directly or indirectly:
 - (1) the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants**; or
 - (2) any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**,including, but not limited to, a **Claim** alleging damage to the **Organization** or its members;
- (f) for violation(s) of any of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act of 1974, the Fair Labor Standards Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act, the Occupational Safety and Health Act, any rules or regulations of the foregoing promulgated thereunder, and amendments thereto or any similar provisions of any federal, state or local statutory law or common law; provided, however, that:
 - (1) with respect to the EPL Coverage Section only, this exclusion shall not apply to (i) a **Claim** arising out of a violation of the Equal Pay Act, or (ii) **Loss** arising from a **Claim** for **Retaliation**; or
 - (2) with respect to the FLI Coverage Section only, this exclusion shall not apply to a **Claim** arising out of a violation of **Employee Benefit Law**;
- (g) alleging, arising out of, based upon, attributable to or in any way involving, directly or indirectly, the refusal, failure or inability of any **Insured(s)** to pay wages or overtime pay for services rendered (hereinafter, "Earned Wages") (as opposed to tort-based back pay or front pay damages) or for improper payroll deductions taken by any **Insured(s)** from any **Employee(s)** or purported **Employee(s)**, including, but not limited to, (i) any unfair business practice claim alleged because of the failure to pay Earned Wages, or (ii) any **Claim** seeking Earned Wages because any **Employee(s)** or purported **Employee(s)** was improperly classified or mislabeled as "exempt";

(h) alleging, arising out of, based upon or attributable to any obligation pursuant to any workers' compensation, disability benefits, unemployment compensation, unemployment insurance, retirement benefits, social security benefits or similar benefits; provided, however, that this exclusion shall not apply:

(1) with respect to the EPL Coverage Section only, to **Loss** arising from a **Claim** for **Retaliation**;
or

(2) to the extent coverage is afforded pursuant to FLI Coverage Section only;

For the purpose of determining the applicability of the Exclusions 4(a), 4(d), 4(e), 4(f), 4(g) and 4(h) above: (1) the facts pertaining to and knowledge possessed by any **Insured** shall not be imputed to any other **Individual Insured**; and (2) only facts pertaining to and knowledge possessed by any past, present or future chairman of the board, president, chief executive officer, chief operating officer, chief financial officer (or equivalent positions) of the **Organization** shall be imputed to the **Organization**.

This Clause 4. **EXCLUSIONS** shall not be applicable to **Crisis Management Loss** (as such term is defined in the D&O Coverage Section).

5. LIMIT OF LIABILITY

(a) With respect to all **Coverage Sections**, other than the Crime Coverage, the following shall apply:

POLICY AGGREGATE LIMIT OF LIABILITY (FOR ALL LOSS UNDER THIS POLICY COMBINED – INCLUDING DEFENSE COSTS)

The **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations is the maximum limit of the **Insurer's** liability for all **Loss** under all **Coverage Sections** combined, arising out of all **Claims** first made against the **Insureds** during the **Policy Period** or the **Discovery Period** (if applicable); however, the **Policy Aggregate Limit of Liability** for the **Discovery Period** shall be part of, and not in addition to, the **Policy Aggregate Limit of Liability** for the **Policy Period**. Further, a **Claim** which is made subsequent to the **Policy Period** or **Discovery Period** (if applicable), which pursuant to Clause 7(b) or 7(c) is considered made during the **Policy Period** or **Discovery Period**, shall also be subject to the **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations and subject to the applicable **Separate Limit of Liability**, if any.

If **Separate Limits of Liability** are stated in Item 3 of the Declarations, then each such **Separate Limit of Liability** shall be the maximum limit of the **Insurer's** liability for all **Loss** arising out of all **Claims** first made against the **Insureds** during the **Policy Period** or the **Discovery Period** (if applicable) with respect to the applicable **Coverage Section** as stated on the Declarations; provided, however, the **Separate Limit of Liability** for the **Discovery Period** shall be part of, and not in addition to, the **Separate Limit of Liability** for the **Policy Period**. The **Separate Limits of**

Liability shall be part of and not in addition to the **Policy Aggregate Limit of Liability** for all **Loss** under this policy as stated in Item 7(a) of the Declarations and shall in no way serve to increase the **Insurer's Limit of Liability** as therein stated.

If **Shared Limits of Liability** are stated in Item 3 of the Declarations, then each such **Shared Limit of Liability** shall be the maximum limit of the **Insurer's** liability for all **Loss** arising out of all **Claims** first made against the **Insureds** during the **Policy Period** or the **Discovery Period** (if applicable) with respect to all **Coverage Sections** for which such **Shared Limit of Liability** is applicable, as indicated on the Declarations; provided, however, with respect to all **Coverage Sections** that have a **Shared Limit of Liability**, the **Shared Limit of Liability** for the **Discovery Period** shall be part of, and not in addition to, the **Shared Limit of Liability** for the **Policy Period**. Any **Shared Limit of Liability** shall be part of, and not in addition to, the **Policy Aggregate Limit of Liability** for all **Loss** under this policy as stated in Item 7(a) of the Declarations and shall in no way serve to increase the **Policy Aggregate Limit of Liability** as therein stated.

Defense Costs are not payable by the **Insurer** in addition to the **Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability**. **Defense Costs** are part of **Loss** and as such are subject to the **Policy Aggregate Limit of Liability** for **Loss** and any applicable **Separate Limit of Liability** or **Shared Limit of Liability**. Amounts incurred for **Defense Costs** shall be applied against the **Retention** amount.

(b) Solely with respect to the Crime Coverage Section, the following shall apply:

The most the **Insurer** will pay for loss in any one **Occurrence**, as defined within the Crime Coverage Section, is the applicable **Per Occurrence Limit of Liability** shown in Item 5 of the Declarations.

6. RETENTION/DEDUCTIBLE CLAUSE

(a) With respect to all **Coverage Sections** other than the Crime Coverage Section, the following shall apply:

The **Insurer** shall only be liable for the amount of **Loss** arising from a **Claim** which is in excess of the applicable **Retention** amount stated in Item 3 of the Declarations, such **Retention** amount to be borne by the **Organization** and/or the **Insureds** and shall remain uninsured, with regard to: (i) all **Indemnifiable Loss**; and (ii) **Loss** of the **Organization**. A single **Retention** amount shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Related Wrongful Acts**. In the event a **Claim** triggers more than one amount stated in Item 3 of the Declarations, only the highest such amount shall apply, which amount shall apply to all **Loss** under such **Claim**.

Notwithstanding the foregoing, with respect to any **Crisis Management Event** (as defined in the D&O Coverage Section), the **Insurer** shall only be liable for the amount of **Crisis Management Loss** (as defined in the D&O Coverage Section) arising from a **Crisis Management Event** (as defined in

the D&O Coverage Section) which is in excess of the applicable Retention stated in Item 3 of the Declarations, such Retention amount to be borne by the **Organization** and shall remain uninsured, with regard to all **Crisis Management Loss** (as defined in the D&O Coverage Section).

In the event an **Organization** refuses to pay an applicable Retention due to **Financial Insolvency**, then the **Insurer** shall commence advancing **Loss** within the Retention, subject to the other terms, conditions and exclusions of this policy, provided that (i) the **Insurer** shall be entitled to recover the amount of **Loss** advanced within the Retention from the **Organization** pursuant to Clause 10. SUBROGATION, of this General Terms and Conditions; and (ii) the **Organization** hereby agrees to indemnify the **Insureds** to the fullest extent permitted by law taking all steps necessary in furtherance thereto, including the making in good faith of any required application for court approval and the passing of any required corporate resolution or the execution of any contract. The **Named Organization** and all **Subsidiaries** and **Affiliates** will be conclusively deemed to have indemnified the **Individual Insureds** to the extent that the **Organization** is permitted or required to indemnify them pursuant to law, common or statutory, or contract, or the charter or by-laws of the **Organization**.

(b) Solely with respect to the Crime Coverage Section, the following shall apply:

The **Insurer** will not pay for loss in any one **Occurrence**, as defined within the Crime Coverage Section, unless the amount of loss exceeds the applicable Deductible Amount shown in Item 5 of the Declarations. The **Insurer** will then pay the amount of loss in excess of the Deductible Amount, up to the applicable **Per Occurrence Limit of Liability**. In the event more than one Deductible Amount could apply to the same loss, only the highest Deductible Amount may be applied.

7. NOTICE/CLAIM REPORTING PROVISIONS

Notice hereunder shall be given in writing to c-Claim for Financial Lines, AIG Domestic Claims, Inc., 175 Water Street, 9th floor, New York, NY 10038 to the attention of "c-Claim Department." Notice shall include and reference this policy number as indicated in the Declarations, as well as the Coverage Section(s) under which the Claim is being noticed. If mailed, the date of mailing shall constitute the date that such notice was given and proof of mailing shall be sufficient proof of notice.

1. With respect to all **Coverage Sections**, other than the Crime Coverage Section, the following shall apply:

(a) The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the Insurer of any **Claim** made against an **Insured** or any **Crisis Management Event** (as defined in the D&O Coverage Section) as soon as practicable and either:

(1) anytime during the **Policy Period** or during the **Discovery Period** (if applicable); or

- (2) within 30 days after the end of the **Policy Period** or the **Discovery Period** (if applicable), as long as such **Claim** is reported no later than 30 days after the date such **Claim** was first made against an **Insured**.
- (b) If written notice of a **Claim** has been given to the **Insurer** pursuant to Clause 7(a) above, then any **Claim** which is subsequently made against the **Insureds** and reported to the **Insurer** alleging, arising out of, based upon or attributable to the facts alleged in the **Claim** for which such notice has been given, or alleging any **Wrongful Act** which is the same as or is a **Related Wrongful Act** to that alleged in the **Claim** of which such notice has been given, shall be considered made at the time such notice was given.
- (c) If during the **Policy Period** or during the **Discovery Period** (if applicable) the **Insureds** shall become aware of any circumstances which may reasonably be expected to give rise to a **Claim** being made against the **Insureds** and shall give written notice to the **Insurer** of the circumstances and the reasons for anticipating such a **Claim**, with full particulars as to dates, persons and entities involved, then any **Claim** which is subsequently made against the **Insureds** and reported to the **Insurer** alleging, arising out of, based upon or attributable to such circumstances or alleging any **Wrongful Act** which is the same as or is a **Related Wrongful Act** to that alleged or contained in such circumstances, shall be considered made at the time such notice of such circumstances was given.

2. Solely with respect to the Crime Coverage Section, the following shall apply:

(a) Duties in The Event of Loss:

After any **Insured** discovers a loss or a situation that may result in loss of or damages to **Money, Securities or Other Property**, the **Insured** must:

- (1) Notify the **Insurer** as soon as possible, but no later than 60 days after discovery of a loss or a situation that may result in loss of or damages to **Money, Securities or Other Property**. If the **Insured** has reason to believe that any loss (except for loss covered under Insuring Agreements A or B of the Crime Coverage Section) involves a violation of law, the **Insured** must also notify the local law enforcement authorities.
- (2) Submit to an examination under oath at the **Insurer's** request and provide the **Insurer** with a signed statement of the **Insured's** answers.
- (3) Give the **Insurer** a detailed, sworn proof of loss within 120 days of the discovery of a loss or a situation that may result in loss of or damages to **Money, Securities or Other Property**, provided, however, that such proof of loss shall not be required solely in the event the **Insured** elects to have an independent Investigative Specialist investigate the facts and determine the quantum of loss pursuant to Clause 4.A.4 of the Crime Coverage Section and such report is issued pursuant to the terms and conditions of that Clause.
- (4) Cooperate with the **Insurer** in the investigation and settlement of any loss.

8. CANCELLATION CLAUSE

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This policy may be canceled by the **Named Organization** at any time only by mailing written prior notice to the **Insurer** or by surrender of this policy to the **Insurer** or its authorized agent. If this policy is canceled by the **Named Organization**, the **Insurer** shall retain the customary short rate proportion of the premium herein.

This policy may be canceled by or on the behalf of the **Insurer** only in the event of nonpayment of premium by the **Named Organization**. In the event of nonpayment of premium by the **Named Organization**, the **Insurer** may cancel this policy by delivering to the **Named Organization** or by mailing to the **Named Organization**, by registered, certified or other first class mail, at the **Named Organization's** address as shown in Item 1 of the Declarations, written notice stating when, not less than thirty (30) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. The **Policy Period** terminates at the date and hour specified in such notice, or at the date and time of surrender. The **Insurer** shall have the right to the premium amount for the portion of the **Policy Period** during which the policy was in effect.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

9. CHANGE IN CONTROL OF NAMED ORGANIZATION

With respect to all **Coverage Sections**, other than the Crime Coverage Section, the following shall apply:

If during the **Policy Period**:

- a. the **Named Organization** shall consolidate with or merge into, or sell all or substantially all of its assets to, any other person or entity, or group of persons or entities acting in concert;
- b. any person or entity, or group of persons or entities, acting in concert shall acquire an amount of the voting interest representing more than fifty percent (50%) of the voting power for the election or appointment of directors, trustees or members of the board of managers of the **Named Organization**, or acquires the voting rights of such an amount of such interest; or
- c. the **Named Organization** shall change from not-for-profit to for-profit status,

(any of the above events herein referred to as the "**Transaction**")

then this policy shall continue in full force and effect as to **Wrongful Acts** occurring prior to the effective time of the **Transaction**, but there shall be no coverage afforded by any provision of this policy for any actual or alleged **Wrongful Act** occurring after the effective time of the **Transaction**. This policy may not be canceled after the effective time of the **Transaction** and the entire premium for this policy shall be deemed earned as of such time. The **Named Organization** shall also have the

right to an offer by the Insurer of a **Discovery Period** described in the Clause in each applicable **Coverage Section** entitled "Discovery Clause."

The **Named Organization** shall give the **Insurer** written notice of the **Transaction** as soon as practicable, but not later than thirty (30) days after the effective date of the **Transaction**.

10. SUBROGATION

With respect to all **Coverage Sections**, other than the Crime Coverage Section, the following paragraph shall apply:

In the event of any payment under this policy, the **Insurer** shall be subrogated to the extent of such payment to all the **Insureds'** rights of recovery thereof, and the **Insureds** shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the **Insurer** to effectively bring suit in the name of any **Insureds**. In no event, however, shall the **Insurer** exercise its rights of subrogation against an **Individual Insured** under this policy unless such **Individual Insured** has been convicted of a criminal act, or been determined by a final adjudication to have committed a dishonest or fraudulent act or to have obtained any profit or advantage to which such **Individual Insured** was not legally entitled.

Solely with respect to the FLI Coverage Section, in the event this policy has been purchased by an **Insured** other than a **Plan**, the **Insurer** shall have no right of recourse against an **Insured**. Notwithstanding the foregoing, the **Insurer** shall have a right of recourse against an **Insured** arising out of a **Claim** by an **Insured** against another **Insured** unless such **Claim** is instigated and continued totally independent of, and totally without the solicitation of, assistance of or active participation by the **Insured** claimed against.

11. OTHER INSURANCE AND INDEMNIFICATION

Solely with respect to the EPL Coverage Section, unless expressly written to be excess over other applicable insurance, it is intended that the insurance provided by the EPL Coverage Section shall be primary.

With respect to all **Coverage Sections** other than the EPL Coverage Section, such insurance as is provided by this policy shall apply only as excess over any valid and collectible insurance, unless such other insurance is written only as specific excess insurance over the **Policy Aggregate Limit of Liability** provided by this policy. This policy shall be specifically excess of any other policy pursuant to which any other insurer has a duty to defend a **Claim** for which this policy may be obligated to pay **Loss**.

In the event of a **Claim** against an **Insured** arising out of his or her service as an **Outside Entity Executive**, or a **Claim** against an **Insured** for the **Insured's** liability with respect to a leased **Employee** as described in the definition of "**Employee**" in the D&O Coverage Section or the EPL Coverage

Section, as applicable, coverage as is afforded by the D&O Coverage Section and the EPL Coverage Section shall be specifically excess of indemnification provided by such **Outside Entity** or such leasing company and any insurance provided to such **Outside Entity** or such leasing company.

Further, in the event other insurance is provided to an **Outside Entity** or leasing company referenced in the above paragraph, or is provided under any pension trust or employee benefit plan fiduciary liability insurance policy, and such other insurance is provided by the **Insurer** or any member company of American International Group, Inc. (AIG) (or would be provided but for the application of the retention amount, exhaustion of the **Limit of Liability** or failure to submit a notice of a **Claim**), then the **Insurer's** maximum aggregate **Limit of Liability** for all **Loss** combined in connection with a **Claim** covered, in part or in whole, by this policy and such other insurance policy issued by AIG, shall not exceed the greater of the **Policy Aggregate Limit of Liability** or any applicable **Separate Limit of Liability** or applicable **Shared Limit of Liability** of this policy or the limit of liability of such other AIG insurance policy.

12. NOTICE AND AUTHORITY

It is agreed that the **Named Organization** shall act on behalf of the **Subsidiaries** and all **Insureds** with respect to the giving of notice of **Claim** or giving and receiving notice of cancellation, the payment of premiums and the receiving of any return premiums that may become due under this policy, the receipt and acceptance of any endorsements issued to form a part of this policy, the exercising or declining to tender the defense of a **Claim** to the **Insurer** and the exercising or declining of any right to a **Discovery Period**.

13. ASSIGNMENT

This policy and any and all rights hereunder are not assignable without the written consent of the **Insurer**, which shall be in the sole and absolute discretion of the **Insurer**.

14. ACTION AGAINST INSURER

With respect to all **Coverage Sections**, other than the Crime Coverage, the following shall apply:

No action shall lie against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the **Insureds'** obligation to pay shall have been finally determined either by judgment against the **Insureds** after actual trial or by written agreement of the **Insureds**, the claimant and the **Insurer**.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the **Insurer** as a party to any action against the **Insureds** to determine the **Insureds'** liability, nor shall the **Insurer** be impleaded by the **Insureds** or their legal representatives. Bankruptcy or

insolvency of the **Insureds** or of their estates shall not relieve the **Insurer** of any of its obligations hereunder.

15. REPRESENTATIONS AND SEVERABILITY

Solely with respect to the D&O Coverage Section and the EPL Coverage Section, the following shall apply:

In granting coverage under this policy, it is agreed that the **Insurer** has relied upon the statements, warranties and representations contained in the application for this policy (including materials submitted thereto and, if this is a renewal application, all such previous policy applications for which this policy is a renewal) as being accurate and complete. All such statements, warranties and representations are the basis for this policy, are material to the risk assumed by the Insurer and are to be considered as incorporated into this policy.

The **Insureds** agree that in the event that such statements, warranties and representations are not accurate and complete, then the coverage provided by this policy shall be deemed void *ab initio* solely with respect to any of the following **Insureds**:

- (1) solely with respect to Loss other than **Non-Indemnifiable Loss**, any **Individual Insured** who knew as of the inception date of the **Policy Period** the facts that were not accurately and completely disclosed in the application;
- (2) with respect to the D&O Coverage Section only, any **Organization**, under Clause 1. Insuring Agreements, COVERAGE B, to the extent it indemnifies any **Individual Insured** referenced in subparagraph (1) above;
- (3) with respect to the D&O Coverage Section only, any **Organization**, under Clause 1. Insuring Agreement, COVERAGE C, if any past or present chief executive officer, chief operating officer or chief financial officer (or any equivalent position) of an **Organization** knew, as of the inception date of the **Policy Period**, the facts that were not accurately and completely disclosed in the application;
- (4) with respect to the EPL Coverage Section only, any **Organization**, to the extent it indemnifies any **Individual Insured** referenced in subparagraph (1) above; and
- (5) with respect to the EPL Coverage Section only, any **Organization**, if any past or present chief executive officer, chief operating officer, chief financial officer or director of human resources (or any equivalent position) of an **Organization** knew, as of the inception date of the **Policy Period**, the facts that were not accurately and completely disclosed in the application,

whether or not such **Individual Insured** knew that such facts were not accurately and completely disclosed in the application.

Except as provided in (1) through (5) above, no **Individual Insured's** knowledge shall be imputed to any other **Insured**.

Solely with respect to any **Non-Indemnifiable Loss** of any **Individual Insured**, under no circumstances shall the coverage provided by this policy be deemed void, whether by rescission or otherwise, but such coverage will be subject to all other terms, conditions and exclusions of the policy.

16.TERRITORY

(a) With respect to all **Coverage Sections**, other than the Crime Coverage Section, the following shall apply:

WORLDWIDE TERRITORY

Where legally permissible, this policy shall apply to any **Claim** made against any **Insured** anywhere in the world, with the exception of any country or jurisdiction which is subject to trade or other economic sanction or embargo by the United States of America.

(b) Solely with respect to the Crime Coverage Section, the following shall apply:

TERRITORY

This policy covers acts committed or events occurring within the United States of America (including its territories and possessions) and Puerto Rico.

17.HEADINGS

The descriptions in the headings of this policy are solely for convenience and form no part of the terms and conditions of coverage.

SPECIMEN

AIG Not-For-Profit Risk ProtectorSM

**DIRECTORS, OFFICERS AND NOT-FOR-PROFIT ORGANIZATION LIABILITY
COVERAGE SECTION ONE
("D&O COVERAGE SECTION")**

Notice: Pursuant to Clause 1 of the General Terms and Conditions, the General Terms and Conditions are incorporated by reference into, made a part of, and are expressly applicable to this Coverage Section, unless otherwise explicitly stated to the contrary in either the General Terms and Conditions or in this Coverage Section.

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the material incorporated therein, which form a part of this policy, the **Insurer** agrees as follows:

1. INSURING AGREEMENTS

COVERAGE A: INDIVIDUAL INSURED INSURANCE

This policy shall pay on behalf of each and every **Individual Insured Loss** arising from a **Claim** first made against such **Individual Insured** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any actual or alleged **Wrongful Act** of such **Individual Insured**, except when and to the extent that the **Organization** has indemnified the **Individual Insured**. The **Insurer** shall, in accordance with and subject to Clause 5 of this **Coverage Section**, advance **Defense Costs** of such **Claim** prior to its final disposition.

COVERAGE B: ORGANIZATION INDEMNIFICATION REIMBURSEMENT INSURANCE

This policy shall pay on behalf of the **Organization Loss** arising from a **Claim** first made against an **Individual Insured** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any actual or alleged **Wrongful Act** of such **Individual Insured**, but only when and to the extent that the **Organization** has indemnified such **Individual Insured** for such **Loss** pursuant to law, common or statutory, or contract, or the Charter or By-laws of the **Organization** duly effective under such law which determines and defines such rights of indemnity. The **Insurer** shall, in accordance with and subject to Clause 5 of this **Coverage Section**, advance **Defense Costs** of such **Claim** prior to its final disposition.

COVERAGE C: ORGANIZATION ENTITY COVERAGE

This policy shall pay on behalf of the **Organization Loss** arising from a **Claim** first made against the **Organization** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any actual or alleged **Wrongful Act** of the

Organization. The **Insurer** shall, in accordance with and subject to Clause 5 of this **Coverage Section**, advance **Defense Costs** of such **Claim** prior to its final disposition.

COVERAGE D: CRISISFUNDSM INSURANCE

This policy shall pay the **Crisis Management Loss** of an **Organization** solely with respect to a **Crisis Management Event** occurring during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy, up to the amount of the **Crisis Management Fund**; provided that payment of any **Crisis Management Loss** under this policy shall not waive any of the **Insurer's** rights under this policy or at law. Coverage D shall apply regardless of whether a **Claim** is ever made against an **Insured** arising from such **Crisis Management Event** and, in the case where a **Claim** is made, regardless of whether the amount is incurred prior to or subsequent to the making of the **Claim**.

DEFENSE PROVISIONS

The **Insurer** does not assume any duty to defend; provided, however, the **Named Organization** may at its sole option, and in accordance with Clause 5 of this **Coverage Section**, tender to the **Insurer** the defense of a **Claim** for which coverage is provided by this policy. Regardless of whether the defense is so tendered, the **Insurer** shall advance **Defense Costs** (excess of the Retention amount) of such **Claim** prior to its final disposition. Selection of counsel to defend a **Claim** shall be made in accordance with Clause 6 of this Coverage Section.

2. DEFINITIONS

(a) **"Claim"** means:

- (1) a written demand for monetary, non-monetary or injunctive relief (including any request to toll or waive any statute of limitations); or
- (2) a civil, criminal, regulatory or administrative proceeding for monetary, non-monetary or injunctive relief which is commenced by:
 - (i) service of a complaint or similar pleading;
 - (ii) return of an indictment, information or similar document (in the case of a criminal proceeding); or
 - (iii) receipt or filing of a notice of charges.

(b) **"Crisis Management Event"** means **Crisis Management Event**, as that term is defined in Appendix B attached to this policy.

(c) **"Crisis Management Fund"** means the dollar amount set forth in Item 7(b) of the Declarations.

(d) **"Crisis Management Loss"** means **Crisis Management Loss**, as that term is defined in Appendix B attached to this policy.

(e) **"Crisis Management Services"** means **Crisis Management Services**, as that term is defined in Appendix B attached to this policy.

- (f) **"Employee(s)"** means any past, present or future employee of the **Organization**, whether such employee is in a supervisory, co-worker or subordinate position or otherwise, including any full-time, part-time, seasonal and temporary employee or volunteer of the **Organization** in his or her capacity as such. An individual who is leased to the **Organization** shall also be an **Employee**, but only if the **Organization** provides indemnification to such leased individual in the same manner as is provided to the **Organization's** employees. Any other individual who is contracted to perform work for the **Organization**, or who is an independent contractor for the **Organization** shall also be an **Employee**, but only if the **Organization** provides or is required to provide indemnification to such individual in the same manner as provided to the **Organization's** employees, pursuant to a written contract.
- (g) **"Individual Insured(s)"** means a past, present or future duly elected or appointed director, officer, trustee, trustee emeritus, executive director, department head, committee member (of a duly constituted committee of the **Organization**), staff or faculty member (salaried or non-salaried), or **Employee** of the **Organization**, or **Outside Entity Executive**. Coverage will automatically apply to all new persons who become **Individual Insureds** after the inception date of this policy.
- (h) **"Insured(s)"** means the **Organization** and all **Individual Insureds**.
- (i) **"Loss"** means damages, judgments, settlements, pre- and post-judgment interest, **Defense Costs** and **Crisis Management Loss**; however, **Loss** shall not include: (1) any amount for which the **Insureds** are not financially liable or which are without legal recourse to the **Insureds**; (2) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed; (3) civil or criminal fines or penalties; (4) taxes or tax penalties (whether imposed by federal, state, local or other governmental authority);

Subject to the other terms, conditions and exclusions of this policy, **Loss** shall include **Defense Costs** for items specifically excluded from **Loss** pursuant to subparagraphs (1)-(4), including, without limitation, **Defense Costs** incurred in connection with a **Claim** seeking an assessment of taxes, initial taxes, additional taxes, tax deficiencies, excise taxes or penalties pursuant to the following sections of the Internal Revenue Code of 1986 (as amended):

- Section 4911 (tax on excess expenditures to influence legislation);
- Section 4940 (a) (tax on net investment income of tax-exempt foundations);
- Section 4941 (taxes on self-dealing);
- Section 4942 (taxes on failure to distribute income);
- Section 4943 (taxes on excess business holding);
- Section 4944 (taxes on investments which jeopardize charitable purpose);
- Section 4945 (taxes on taxable expenditures);
- Section 6652 (c) (1) (A) and (B) (penalties for failure to file certain information returns or registration statements);
- Section 6655 (a) (1) (penalties for failure to pay estimated income tax); and
- Section 6656 (a) and (b) (penalties for failure to make deposit of taxes).

Loss shall also include any **"Excess Benefits"** penalty assessed in the amount of 10% by the Internal Revenue Service ("IRS") against any **Insured(s)** for management's involvement in the award of an **"Excess Benefit"** and the **Defense Costs** attributable thereto. **Loss** shall specifically exclude: (1) any 25% penalty assessed by the IRS against an **Insured** deemed to have received an

Excess Benefit; (2) **Defense Costs** incurred to defend any **Insured** if it has been in fact determined that such individual received an **Excess Benefit**; and (3) any 200% penalty assessed by the IRS for failure to correct the award of an **Excess Benefit**. The term "**Excess Benefits**" means an excess benefit as defined in the Taxpayer Bill of Rights Act, 2, 26 U.S.C. 4958.

Loss shall also specifically include (subject to this policy's other terms, conditions and limitations, including but not limited to Exclusion (a) of this **Coverage Section** and Exclusion (a) of the General Terms and Conditions) punitive, exemplary and multiple damages. Enforceability of this paragraph shall be governed by such applicable law that most favors coverage for such punitive, exemplary and multiple damages. For purposes of such coverage, "applicable law" includes, but is not limited to, the following jurisdictions: (a) where the **Wrongful Act** actually or allegedly took place; (b) where the damages are awarded; (c) where the **Named Organization** resides, is incorporated or has its principal place of business; and (d) where the **Insurer** is incorporated or has its principal place of business.

- (j) "**Material Effect**" means **Material Effect**, as that term is defined in Appendix B attached to this policy.
- (k) "**Settlement Opportunity**" means an **Insurer** recommended settlement that is within the **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**, if any, and that is acceptable to the claimant.
- (l) "**Wrongful Act**" means:
 - (1) with respect to **Individual Insureds**, any breach of duty, neglect, error, misstatement, misleading statement, omission or act by such **Insureds** in his/her respective capacities as such, or any matter claimed against such **Individual Insured** solely by reason of his/her status as an **Individual Insured** of the **Organization**;
 - (2) with respect to the **Organization** under Coverage C, any breach of duty, neglect, error, misstatement, misleading statement, omission or act by or on behalf of the **Organization**;
 - (3) with respect to **Outside Entity Executives**, any breach of duty, neglect, error, misstatement, misleading statement, omission or act by such **Outside Entity Executive** in his or her capacity as such or any matter claimed against such **Outside Entity Executive** solely by reason of his or her status as such;
 - (4) with respect to both the **Individual Insureds** and the **Organization** and subject to subparagraphs (1), (2) and (3) above, "**Wrongful Act**" shall specifically include:
 - (a) violation of the Sherman Antitrust Act or similar federal, state or local statutes or rules;
 - (b) libel, slander, defamation or publication or utterance in violation of an individual's right of privacy;
 - (c) wrongful entry or eviction or other invasion of the right of occupancy;
 - (d) false arrest or wrongful detention;

- (e) plagiarism; and
- (f) infringement of copyright or trademark or unauthorized use of title.

3. EXCLUSIONS

In addition to the exclusions set forth in Clause 4 of the General Terms and Conditions, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured**:

- (a) arising out of, based upon or attributable to the committing of any criminal or deliberate fraudulent act if any final adjudication establishes that such criminal or deliberate fraudulent act was committed;

[The **Wrongful Act** of an **Insured** shall not be imputed to any other **Insured** for the purpose of determining the applicability of this exclusion.]

- (b) alleging, arising out of, based upon or attributable to any actual or alleged act or omission of an **Individual Insured** serving in his/her capacity as a director, officer, trustee, trustee emeritus, governor or **Employee** (or equivalent position) of any entity that is not the **Organization** or an **Outside Entity**, or by reason of his/her status as a director, trustee, trustee emeritus, governor or **Employee** (or equivalent position) of such other entity;
- (c) which is brought by or on behalf of the **Organization** against any **Individual Insured**; provided however, this exclusion shall not apply to any derivative **Claim** made on behalf of the **Organization** by a member, an attorney general or any other such representative party if such action is brought and maintained independently of and without the solicitation of or assistance of, or active participation of or intervention of any **Individual Insured** or the **Organization** or any **Affiliate** thereof;
- (d) for any **Wrongful Act** arising out of an **Individual Insured** serving as an **Outside Entity Executive**, if such **Claim** is brought by the **Outside Entity** or by any director, officer, trustee, trustee emeritus or governor thereof;
- (e) alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of an **Insured** under any express contract or agreement; provided, however, that this exclusion shall not apply to liability which would have attached in the absence of such express contract or agreement;
- (f) alleging, arising out of, or in any way relating to any purchase or sale of securities by the **Named Organization, Subsidiary or Affiliate** or **Claims** brought by securities holders of the **Organization** in their capacity as such; provided, however, this exclusion shall not apply to the issuance by the **Organization** of tax exempt bond debt or **Claims** brought by tax exempt bond debt holders;
- (g) alleging, arising out of, based upon, or attributable to, directly or indirectly resulting from, in consequence of, or in any way involving employment of any individual or any employment practice (including but not limited to wrongful dismissal, discharge or termination, discrimination, harassment, retaliation or other employment-related claim); and

(h) alleging, arising out of, based upon, or attributable to, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged harassment (including sexual harassment, whether "quid pro quo", hostile work environment or otherwise) or unlawful discrimination (including, but not limited to, discrimination based upon age, gender, race, color, national origin, religion, sexual orientation or preference, pregnancy, or disability), or the violation of the civil rights of a person relating to such harassment or discrimination, when such acts are alleged to be committed against anyone other than an **Individual Insured** or applicant for employment with the **Organization** or an **Outside Entity**, including, but not limited to, students, patients, members, customers and suppliers.

This Clause 3 shall not be applicable to **Crisis Management Loss**.

4. LIMIT OF LIABILITY

Clause 5 of the General Terms and Conditions is modified to the extent necessary to provide the following:

The maximum limit of the **Insurer's** liability for **Crisis Management Loss** arising from all **Crisis Management Events** combined occurring during the **Policy Period** or the **Discovery Period** (if applicable), in the aggregate, shall be the amount set forth in Item 7(b) of the Declarations as the **Crisis Management Fund**. The **Crisis Management Fund** shall be the aggregate limit of the **Insurer's** liability under this policy for all **Crisis Management Events** regardless of the number of **Crisis Management Events** occurring during the **Policy Period** or the **Discovery Period** (if applicable). The **Crisis Management Fund** shall be part of, and not in addition to, the **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations of this policy or any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to this **Coverage Section** as stated in Item 3 of the Declarations, and will in no way serve to increase the **Insurer's Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** as stated therein.

5. DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)

The **Insurer** does not assume any duty to defend. The **Insureds** shall defend and contest any **Claim** made against them.

Notwithstanding the foregoing, the **Insureds** shall have the right to tender the defense of any **Claim** to the **Insurer**, which right shall be exercised in writing by the **Named Organization** on behalf of all **Insureds** to the **Insurer** pursuant to the notice provisions of Clause 7 of the General Terms and Conditions. This right shall terminate if not exercised within thirty (30) days of the date the **Claim** is first made against an **Insured**, pursuant to Clause 7 of the General Terms and Conditions. Further, from the date the **Claim** is first made against the **Insureds** to the date when the **Insurer** accepts the tender of the defense of such **Claim**, the **Insureds** shall take no action, or fail to take any required action, that prejudices the rights of the **Insureds** or the **Insurer** with respect to such **Claim**. Provided that the **Insureds** have complied with the foregoing, the **Insurer** shall be obligated to assume the defense of the **Claim**, even if such **Claim** is groundless, false or fraudulent. The assumption of the defense of the **Claim** shall be effective upon written confirmation thereof sent by the **Insurer** to the **Named Organization**. Once the defense has been so tendered, the **Insured** shall have the right to effectively associate with the **Insurer** in the defense of such **Claim**, including, but not limited to,

negotiating a settlement, subject to the provisions of this Clause 5. However, the **Insurer** shall not be obligated to defend such **Claim** after the **Policy Aggregate Limit of Liability** or **Separate Limit of Liability** or **Shared Limit of Liability**, if any, has been exhausted, or after an **Insured's** rejection of (or failure or refusal to accept within the time prescribed herein) a **Settlement Opportunity**.

When the **Insurer** has not assumed the defense of a **Claim** pursuant to this Clause 5, the **Insurer** shall advance nevertheless, excess of any applicable retention amount and at the written request of the **Insured**, **Defense Costs** prior to the final disposition of a **Claim**. Such advanced payments by the **Insurer** shall be repaid to the **Insurer** by each and every **Insured** or **Organization**, severally according to their respective interests, in the event and to the extent that each and every **Insured** or **Organization** shall not be entitled under the terms and conditions of this policy to payment of such **Loss**.

The **Insureds** shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment or incur any **Defense Costs** without the prior written consent of the **Insurer**. Only those settlements, stipulated judgments and **Defense Costs** which have been consented to by the **Insurer** shall be recoverable as **Loss** under the terms of this policy. The **Insurer's** consent shall not be unreasonably withheld, provided that the **Insurer**, when it has not assumed the defense of a **Claim** pursuant to this Clause 5, shall be entitled to effectively associate in the defense, the prosecution and the negotiation of any settlement of any **Claim** that involves or appears reasonably likely to involve the **Insurer**; and provided further that in all events the **Insurer** may withhold consent to any settlement, stipulated judgment or **Defense Costs**, or any portion thereof, to the extent such **Loss** is not covered under the terms of this policy.

The **Insurer** shall have the right to fully and effectively associate with each and every **Organization** and **Individual Insured** in the defense of any **Claim** that involves, or appears reasonably likely to involve, the **Insurer**, including but not limited to negotiating a settlement. Each and every **Organization** and **Individual Insured** shall give the **Insurer** full cooperation and such information as it may reasonably require.

In the event the **Insured(s)** consent to a **Settlement Opportunity** within thirty (30) days of the date the **Insureds** are first made aware of the **Settlement Opportunity** (or in the case of a **Settlement Opportunity** which arises from a settlement offer by the claimant, then within the time permitted by the claimant to accept such settlement offer, but in all events no later than thirty (30) days after the settlement offer was made), then the **Organization's** applicable Retention amount shall be retroactively reduced by ten percent (10%) for such **Loss**. It shall be a condition to such reduction that all **Insureds** must consent to such settlement.

However, if a **Settlement Opportunity** arises and the **Insureds** do not consent to the settlement within the time prescribed above, the Retention amount shall remain the applicable amount set forth in Item 3 of the Declarations even if consent is given to a subsequent **Settlement Opportunity**.

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 50% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 50% of such **Loss** excess of the

Settlement Opportunity Amount shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

This Clause 5 shall not be applicable to **Crisis Management Loss**. Nevertheless, the **Insurer** does not, under this policy, assume any duty to defend.

6. PRE-AUTHORIZED DEFENSE ATTORNEYS

This Clause applies to all **Claims** under this **Coverage Section**. Affixed as Appendix A hereto and made a part of this policy is a list or lists of Panel Counsel law firms (herein "**Panel Counsel Firms**") from which a selection of legal counsel shall be made to conduct the defense of any **Claim(s)** against any **Insured(s)** pursuant to the terms set forth below.

In the event the **Insurer** has assumed the defense pursuant to Clause 5 of this **Coverage Section**, then the **Insurer** shall select a **Panel Counsel Firm** to defend the **Insureds**. In the event the **Insureds** are already defending the **Claim**, then the **Insureds** shall select a **Panel Counsel Firm** to defend the **Insureds**.

The selection of the **Panel Counsel Firm**, whether done by the **Insurer** or the **Insureds**, shall be from the list of **Panel Counsel Firms** designated for the type of **Claim** and shall be from the jurisdiction in which the **Claim** is brought. In the event a **Claim** is brought in a jurisdiction not included on the appropriate list(s), the selection shall be made from a listed jurisdiction which is the nearest geographic jurisdiction to either where the **Claim** is maintained or where the headquarters or State of formation of the **Named Organization** is located. In such instance, however, the **Insurer** shall, at the written request of the **Named Organization**, assign a non-**Panel Counsel Firm** of the **Insurer's** choice in the jurisdiction in which the **Claim** is brought to function as "local counsel" on the **Claim** to assist the **Panel Counsel Firm**, which will function as "lead counsel" in conducting the defense of the **Claim**.

With the express prior written consent of the **Insurer**, an **Insured** may select (in the case of the **Insured** defending the **Claim**), or cause the **Insurer** to select (in the case of the **Insurer** defending the **Claim**), a **Panel Counsel Firm** different from that selected by other **Insured** defendants if such selection is required due to an actual conflict of interest.

The list of **Panel Counsel Firms** may be amended from time to time by the **Insurer**. However, no change shall be made to the specific list attached to this policy during the **Policy Period** without the consent of the **Named Organization**.

7. DISCOVERY CLAUSE

Except as indicated below, if the **Named Organization** shall cancel or the **Named Organization** or the **Insurer** shall refuse to renew this **Coverage Section**, then solely with respect to this **Coverage Section**, the **Named Organization** shall have the right to a period of one, two, three, four, five or six years or of unlimited duration following the effective date of such cancellation or nonrenewal upon payment of the respective "**Additional Premium Amount**" described below (herein referred to as the "**Discovery Period**") in which to give to the **Insurer** written notice of **Claims** first made against the **Insureds** during said **Discovery Period** for any **Wrongful Act** occurring prior to the end of the **Policy**

Period and otherwise covered by this policy. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Insurer** within thirty (30) days of the effective date of cancellation or nonrenewal.

The **Additional Premium Amount** for: (1) one year shall be 125% of the "full annual premium"; (2) two years shall be 175% of the "full annual premium"; (3) three years shall be 225% of the "full annual premium"; (4) four years shall be 250% of the "full annual premium"; (5) five years shall be 275% of the "full annual premium"; (6) six years shall be 300% of the "full annual premium"; and (7) a discovery period of unlimited duration shall be 325% of the "full annual premium". As used herein, "full annual premium" means the premium level in effect for this **Coverage Section** immediately prior to the end of the **Policy Period**.

In the event of a **Transaction**, as defined in Clause 9 of the General Terms and Conditions, the **Named Organization** shall have the right, within thirty (30) days before the end of the **Policy Period**, to request an offer from the **Insurer** of a **Discovery Period** (with respect to **Wrongful Acts** occurring prior to the effective time of the **Transaction**) for a period of no less than six (6) years or for such longer or shorter period as the **Named Organization** may request. The **Insurer** shall offer such **Discovery Period** pursuant to such terms, conditions and premium as the Insurer may reasonably decide. In the event of a **Transaction**, the right to a **Discovery Period** shall not otherwise exist except as indicated in this paragraph.

The **Discovery Period** is not cancelable. This clause and the rights contained herein shall not apply to any cancellation resulting from non-payment of premium.

8. ORDER OF PAYMENTS

In the event of **Loss** arising from any **Claim(s)** for which payment is due under the provisions of this **Coverage Section** but which **Loss**, in the aggregate, exceeds the remaining available **Limit of Liability** of this **Coverage Section**, then the **Insurer** shall:

- (i) first pay such **Loss** for which coverage is provided under Coverage A of this **Coverage Section**, then with respect to whatever remaining amount of the **Limit of Liability** is available after payment of such **Loss**,
- (ii) then pay such **Loss** for which coverage is provided under Coverage B of this **Coverage Section**, and
- (iii) then pay such **Loss** for which coverage is provided under Coverage C or Coverage D of this **Coverage Section**.

In the event of **Loss** arising from a **Claim(s)** for which payment is due under the provisions of this **Coverage Section** (including those circumstances described in the first paragraph of this Section 8), the **Insurer** shall at the written request of the **Named Organization**:

- (i) first pay such **Loss** for which coverage is provided under Coverage A of this **Coverage Section**, then
- (ii) either pay or hold payment for such **Loss** for which coverage is provided under Coverage B, Coverage C or Coverage D of this **Coverage Section**.

In the event that the **Insurer** withholds payment under Coverage B, Coverage C or Coverage D of this **Coverage Section** pursuant to the above request, then the **Insurer** shall at any time in the future, at the request of the **Organization**, release such **Loss** payment to the **Organization**, or make such **Loss** payment directly to the **Individual Insured** in the event of covered **Loss** under any **Claim(s)** covered under this **Coverage Section** pursuant to Coverage A of this **Coverage Section**.

The bankruptcy or insolvency of any **Organization** or any **Individual Insured** shall not relieve the Insurer of any of its obligations to prioritize payment of covered **Loss** under this **Coverage Section** pursuant to this Clause 8.

SPECIMEN

**EMPLOYMENT PRACTICES LIABILITY
COVERAGE SECTION TWO
("EPL COVERAGE SECTION")**

Notice: Pursuant to Clause 1 of the General Terms and Conditions, the General Terms and Conditions are incorporated by reference into, made a part of, and are expressly applicable to Coverage Section, unless otherwise explicitly stated to the contrary in either the General Terms and Conditions or in this Coverage Section.

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the material incorporated therein, which form a part of this policy, the **Insurer** agrees as follows:

1. INSURING AGREEMENT

This policy shall pay the **Loss** of each and every **Insured** arising from a **Claim** first made against such **Insured** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any **Wrongful Act**. The **Insurer** shall, in accordance with and subject to Clause 4 of this **Coverage Section** advance **Defense Costs** of such **Claim** prior to its final disposition.

2. DEFINITIONS

(a) "**Claim**" means:

- (1) a written demand for monetary relief or non-monetary relief (including any request to toll or waive any statute of limitations); or
- (2) a civil, administrative, regulatory or arbitration proceeding for monetary relief or non-monetary relief which is commenced by:
 - (i) service of a complaint or similar pleading; or
 - (ii) receipt or filing of a notice of charges.

The term **Claim** shall include an Equal Employment Opportunity Commission ("EEOC") or Office of Federal Contract Compliance Program ("OFCCP") (or similar federal, state or local agency) proceeding or investigation commenced by the filing of a notice of charges, service of a complaint or similar document of which notice has been given to the **Insured**.

However, in no event shall the term **Claim** include any labor or grievance proceeding which is subject to a collective bargaining agreement.

(b) "**Employee**" means any past, present or future employee of the **Organization**, whether such employee is in a supervisory, co-worker or subordinate position or otherwise, including any full-time, part-time, seasonal and temporary employee or volunteer of the **Organization** in his or her capacity as such. An individual who is leased to the **Organization** shall also be an **Employee**, but

only if the **Organization** provides indemnification to such leased individual in the same manner as is provided to the **Organization's** employees. Any other individual who is contracted to perform work for the **Organization**, or who is an independent contractor for the **Organization** shall also be an **Employee**, but only if the **Organization** provides or is required to provide indemnification to such individual, in the same manner as that provided to the **Organization's** employees, pursuant to a written contract.

(c) "**Employment Practices Violation**" means any actual or alleged:

- (1) wrongful dismissal, discharge or termination (either actual or constructive) of employment, including breach of an implied contract;
- (2) harassment (including sexual harassment, whether "quid pro quo", hostile work environment or otherwise);
- (3) discrimination (including, but not limited to, discrimination based upon age, gender, race, color, national origin, religion, sexual orientation or preference, pregnancy, or disability);
- (4) **Retaliation**;
- (5) employment-related misrepresentation(s) to an **Employee** or applicant for employment with the **Organization**;
- (6) employment-related libel, slander, humiliation, defamation or invasion of privacy;
- (7) wrongful failure to employ or promote;
- (8) wrongful deprivation of career opportunity with the **Organization**, wrongful demotion or negligent **Employee** evaluation, including the giving of negative or defamatory statements in connection with an **Employee** reference;
- (9) wrongful discipline;
- (10) failure to grant tenure or practice privileges;
- (11) failure to provide or enforce adequate or consistent **Organization** policies or procedures relating to any **Employment Practices Violation**; and
- (12) violation of an individual's civil rights relating to any of the above.

but only if the **Employment Practices Violation** relates to an **Individual Insured**, or applicant for employment, with the **Organization** or an **Outside Entity**, whether direct, indirect, intentional or unintentional.

(d) "**Individual Insured(s)**" means a past, present or future duly elected or appointed director, officer, trustee, trustee emeritus, executive director, department head, committee member (of a duly constituted committee of the **Organization**), staff or faculty member (salaried or non-salaried), or **Employee** of the **Organization**, and an **Outside Entity Executive**. Coverage will automatically apply to all new persons who become **Individual Insureds** after the inception date of this policy.

- (e) **"Insured(s)"** means the **Organization** and any **Individual Insured**.
- (f) **"Loss"** means damages (including front pay and back pay), judgments (including pre-judgment and post-judgment interest on that part of any covered judgment paid under this **Coverage Section**), settlements, statutory attorneys' fees and **Defense Costs**; however, **Loss** shall not include: (1) any amount for which the **Insureds** are not financially liable or which are without legal recourse to the **Insureds**; (2) employment-related benefits, stock options, perquisites, deferred compensation or any other type of compensation other than salary, wages or bonus compensation; (3) civil or criminal fines or penalties; (4) taxes or tax penalties (whether imposed by federal, state, local or other governmental authority); (5) any liability or costs incurred by any **Insured** to modify any building or property in order to make said building or property more accessible or accommodating to any disabled person, or any liability or costs incurred in connection with any educational, sensitivity or other corporate program, policy or seminar relating to a **Claim**; (6) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed. **Defense Costs** shall be provided for items specifically excluded from **Loss** pursuant to subparagraphs (1)-(6) above of this Definition, subject to the other terms, conditions and exclusions of this policy.

Notwithstanding the foregoing paragraph, **"Loss"** shall specifically include (subject to this policy's other terms, conditions and limitations, including but not limited to Exclusion (a) of this **Coverage Section** and Exclusion (a) of the General Terms and Conditions) punitive, exemplary and multiple damages. Enforceability of this paragraph shall be governed by such applicable law that most favors coverage for such penalties and punitive, exemplary and multiple damages. For purposes of such coverage, "applicable law" includes, but is not limited to, the following jurisdictions: (a) where the **Wrongful Act** actually or allegedly took place; (b) where the damages are awarded; (c) where the **Named Organization** resides, is incorporated or has its principal place of business; and (d) where the **Insurer** is incorporated or has its principal place of business.

- (g) **"Non-Employment Discrimination"** means any actual or alleged harassment or unlawful discrimination, as described in subparagraphs 2(c)(2) and 2(c)(3) of the definition of **Employment Practices Violation**, or the violation of the civil rights of a person relating to such harassment or discrimination, when such acts are alleged to be committed against anyone other than an **Individual Insured** or applicant for employment with the **Organization** or an **Outside Entity**, including, but not limited to, students, patients, members, customers and suppliers.
- (h) **"Settlement Opportunity"** means an **Insurer** recommended settlement that is within the **Policy Aggregate Limit of Liability**, **Separate Limit of Liability** or **Shared Limit of Liability**, if any, and that is acceptable to the claimant.
- (i) **"Wrongful Act(s)"** means: (1) an **Employment Practices Violation**, or (2) **Non-Employment Discrimination**.

3. EXCLUSIONS

In addition to the exclusions set forth in Clause 4 of the General Terms and Conditions, the **Insurer** shall not be liable to make any payment for **Loss** in connection with a **Claim** made against any **Insured**:

(a) arising out of, based upon or attributable to the committing of any criminal or deliberate fraudulent act if any final adjudication establishes that such criminal or deliberate fraudulent act was committed;

[The **Wrongful Act** of an **Insured** shall not be imputed to any other **Insured** for the purpose of determining the applicability of the foregoing exclusion.]

(b) alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of any **Insured** under any express contract or agreement; provided, however, this exclusion shall not apply to:

(i) the extent any liability does not arise under such express contract or agreement; or

(ii) **Loss** constituting **Defense Costs** for express, written employment contracts; or

(c) alleging, arising out of, based upon or attributable to any actual or alleged act or omission of an **Individual Insured** serving in any capacity, other than as an **Individual Insured** of the **Organization** or as an **Outside Entity Executive** of an **Outside Entity**.

4. DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)

The **Insurer** does not assume any duty to defend. The **Insureds** shall defend and contest any **Claim** made against them.

Notwithstanding the foregoing, the **Insureds** shall have the right to tender the defense of the **Claim** to the **Insurer**, which right shall be exercised in writing by the **Named Organization** on behalf of all **Insureds** to the **Insurer** pursuant to the notice provisions of Clause 7 of the General Terms and Conditions. This right shall terminate if not exercised within thirty (30) days of the date the **Claim** is first made against an **Insured**, pursuant to Clause 7 of the General Terms and Conditions. Further, from the date the **Claim** is first made against the **Insureds** to the date when the **Insurer** accepts the tender of the defense of such **Claim**, the **Insureds** shall take no action, or fail to take any required action, that prejudices the rights of the **Insureds** or the **Insurer** with respect to such **Claim**. Provided that the **Insureds** have complied with the foregoing, the **Insurer** shall be obligated to assume the defense of the **Claim**, even if such **Claim** is groundless, false or fraudulent. The assumption of the defense of the **Claim** shall be effective upon written confirmation sent thereof by the **Insurer** to the **Named Organization**. Once the defense has been so tendered, the **Insured** shall have the right to fully and effectively associate with the **Insurer** in the defense and negotiation of any settlement of any **Claim**, subject to the provisions of this Clause 4. However, the **Insurer** shall not be obligated to defend such **Claim** after the **Policy Aggregate Limit of Liability**, **Separate Limit of Liability** or **Shared Limit of Liability**, if any, has been exhausted, or after an **Insured's** rejection of (or failure or refusal to accept within the prescribed time herein) a **Settlement Opportunity**.

When the **Insurer** has not assumed the defense of a **Claim** pursuant to this Clause 4, the **Insurer** shall advance nevertheless, at the written request of the **Insured**, **Defense Costs** prior to the final disposition of a **Claim**. Such advanced payments by the **Insurer** shall be repaid to the **Insurer** by the **Insureds** or the **Organization**, severally according to their respective interests, in the event and to the

extent that the **Insureds** or the **Organization** shall not be entitled under the terms and conditions of this policy to payment of such **Loss**.

The **Insureds** shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment, or incur any **Defense Costs** without the prior written consent of the **Insurer**. Only those settlements, stipulated judgments and **Defense Costs**, which have been consented to by the **Insurer**, in writing, shall be recoverable as **Loss** under the terms of this policy. The **Insurer's** consent shall not be unreasonably withheld, provided that the **Insurer**, when it has not assumed the defense of a **Claim** pursuant to this **Clause 4**, shall be entitled to fully and effectively associate in the defense and negotiation of any settlement of any **Claim**, and provided further that in all events the **Insurer** may withhold consent to any settlement, stipulated judgment or **Defense Costs**, or any portion thereof, to the extent such loss is not covered under the terms of this policy.

The **Insurer** shall have the right to fully and effectively associate with the **Organization** in the defense of any **Claim** that appears reasonably likely to involve the **Insurer**, including but not limited to negotiating a settlement. The **Organization** and the **Insureds** shall give the **Insurer** full cooperation and such information as it may reasonably require.

In the event the **Insured(s)** consent to a **Settlement Opportunity** within thirty (30) days of the date the **Insureds** are first made aware of the **Settlement Opportunity** (or in the case of a **Settlement Opportunity** which arises from a settlement offer by the claimant, then within the time permitted by the claimant to accept such settlement offer, but in all events no later than thirty (30) days after the settlement offer was made), then the **Organization's** applicable Retention amount shall be retroactively reduced by ten percent (10%) for such **Loss**. It shall be a condition to such reduction that all **Insureds** must consent to such settlement.

However, if a **Settlement Opportunity** arises and the **Insureds** do not consent to the settlement within the time prescribed above, the Retention amount shall remain the applicable amount set forth in Item 3 of the Declarations even if consent is given to a subsequent **Settlement Opportunity**.

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 50% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 50% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

5. PRE-AUTHORIZED DEFENSE ATTORNEYS

This Clause applies to all **Claims** under this **Coverage Section**. Affixed as Appendix C hereto and made a part of this policy is a list or lists of Panel Counsel law firms (herein "**Panel Counsel Firms**") from which a selection of legal counsel shall be made to conduct the defense of any **Claim(s)** against any **Insured(s)** pursuant to the terms set forth below.

In the event the **Insurer** has assumed the defense pursuant to Clause 4, then the **Insurer** shall select a **Panel Counsel Firm** to defend the **Insureds**. In the event the **Insureds** are already defending a Claim, then the **Insureds** shall select a **Panel Counsel Firm** to defend the **Insureds**.

The selection of the **Panel Counsel Firm**, whether done by the **Insurer** or the **Insureds**, shall be from the list of **Panel Counsel Firms** designated for the type of **Claim** and be from the jurisdiction in which the **Claim** is brought. In the event a **Claim** is brought in a jurisdiction not included on the appropriate list(s), the selection shall be made from a listed jurisdiction which is the nearest geographic jurisdiction to either where the **Claim** is maintained or where the corporate headquarters or state of formation of the **Named Organization** is located. In such instance, however, the **Insurer** shall, at the written request of the **Named Organization** assign a non-Panel Counsel Firm of the **Insurer's** choice in the jurisdiction in which the **Claim** is brought to function as "local counsel" on the **Claim** to assist the **Panel Counsel Firm**, which will function as "lead counsel" in conducting the defense of the **Claim**.

With the express prior written consent of the **Insurer**, an **Insured** may select (in the case of the **Insured** defending the **Claim**), or cause the **Insurer** to select (in the case of the **Insurer** defending the **Claim**), a **Panel Counsel Firm** different from that selected by other **Insured** defendants if such selection is required due to an actual conflict of interest.

The list of **Panel Counsel Firms** may be amended from time to time by the **Insurer**. However, no change shall be made to the specific list attached to this policy during the **Policy Period** without the consent of the **Named Organization**.

6. DISCOVERY CLAUSE

Except as indicated below, if the **Named Organization** shall cancel or the **Named Organization** or the **Insurer** shall refuse to renew this **Coverage Section**, then solely with respect to this **Coverage Section**, the **Named Organization** shall have the right to a period of one, two, three, four, five or six years or of unlimited duration following the effective date of such cancellation or nonrenewal upon payment of the respective "**Additional Premium Amount**" described below (herein referred to as the "**Discovery Period**") in which to give to the **Insurer** written notice of **Claims** first made against the **Insureds** during said **Discovery Period** for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Insurer** within thirty (30) days of the effective date of cancellation or nonrenewal.

The **Additional Premium Amount** for: (1) one year shall be 125% of the "full annual premium"; (2) two years shall be 175% of the "full annual premium"; (3) three years shall be 225% of the "full annual premium"; (4) four years shall be 250% of the "full annual premium"; (5) five years shall be 275% of the "full annual premium"; (6) six years shall be 300% of the "full annual premium"; and (7) a discovery period of unlimited duration shall be 325% of the "full annual premium". As used herein, "full annual premium" means the premium level in effect for this **Coverage Section** immediately prior to the end of the **Policy Period**.

In the event of a **Transaction**, as defined in Clause 9 of the General Terms and Conditions, the **Named Organization** shall have the right, within thirty (30) days before the end of the **Policy Period**, to request an offer from the **Insurer** of a **Discovery Period** (with respect to **Wrongful Acts** occurring prior to the effective time of the **Transaction**) for a period of no less than six (6) years or for such longer or shorter period as the **Named Organization** may request. The **Insurer** shall offer such

Discovery Period pursuant to such terms, conditions and premium as the **Insurer** may reasonably decide. In the event of a **Transaction**, the right to a **Discovery Period** shall not otherwise exist except as indicated in this paragraph.

The **Discovery Period** is not cancelable, except for non-payment of premium. This clause and the rights contained herein shall not apply to any cancellation resulting from non-payment of premium.

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SPECIMEN

**FIDUCIARY LIABILITY INSURANCE
COVERAGE SECTION THREE
("FLI COVERAGE SECTION")**

Notice: Pursuant to Clause 1 of the General Terms and Conditions, the General Terms and Conditions are incorporated by reference into, made a part of, and are expressly applicable to this Coverage Section, unless otherwise explicitly stated to the contrary in either the General Terms and Conditions or in this Coverage Section.

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the material incorporated therein, which form a part of this policy, the **Insurer** agrees as follows:

1. INSURING AGREEMENTS

- (a) Solely with respect to **Claims** first made against an **Insured** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy, and subject to the other terms, conditions and limitations of this policy, this policy shall pay the **Loss** of each and every **Insured** arising from a **Claim** against an **Insured** for any actual or alleged **Wrongful Act** by any such **Insured** or by any employee for whom such **Insured** is legally responsible.
- (b) Solely with respect to **CAP Penalties** and **Delinquent Filer Penalties** assessed against an **Insured**, and **Voluntary Fiduciary Correction Loss** incurred by an **Insured**, during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy, and subject to the other terms, conditions and limitations of this policy, this policy shall:
 - (i) pay the **CAP Penalties** and **Delinquent Filer Penalties**; and
 - (ii) reimburse the **Voluntary Fiduciary Correction Loss**,

of each and every **Insured**, collectively not to exceed the amount of the **Sublimit of Liability for Voluntary Compliance Loss** set forth in Item 7(c) of the Declarations; provided that the **Insured** shall select a **Panel Counsel Firm** as provided in Clause 6 of this **Coverage Section**.

The payment of any **Voluntary Compliance Loss** under this policy shall not waive any of the **Insurer's** rights under this policy or at law, including in the event that a **Voluntary Compliance Loss** results in a **Claim**.

- (c) Solely with respect to **HIPAA Penalties** assessed against an **Insured** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy, and subject to the other terms, conditions and limitations of this policy, this policy shall pay the **HIPAA Penalties** of each and every **Insured**, collectively not to exceed the amount of the **Sublimit of Liability for HIPAA Penalties** set forth in Item 7(d) of the Declarations.

2. DEFENSE AGREEMENT

(a) INSURER'S DUTY TO DEFEND

Except as hereinafter stated, the **Insurer** shall have both the right and duty to defend any **Claim** against an **Insured** alleging a **Wrongful Act**, even if such **Claim** is groundless, false or fraudulent.

The **Insured** shall have the right to effectively associate with the **Insurer** in the defense of any **Claim**, including, but not limited to, negotiating a settlement, subject to the provisions of this Clause 2. However, the **Insurer** shall not be obligated to defend any **Claim** after the **Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** (if any) has been exhausted, or pursuant to subparagraph (c) below, after the rejection of a settlement offer.

(b) INSURED'S OPTION TO ASSUME DEFENSE

Notwithstanding the above, the **Insureds** shall have the right to assume the defense of any **Claim** made against them. This right shall be exercised in writing by the **Organization** on the behalf of all **Insureds** within sixty (60) days of the reporting of the **Claim** to the **Insurer** pursuant to Clause 7 of the General Terms and Conditions of the policy. Upon receipt of such written request, the **Insurer** shall tender the defense of the **Claim** to the **Insureds**. Once the defense has been so tendered, the **Insurer** cannot re-assume the defense of the **Claim**. The **Insurer** shall have the right to effectively associate with the **Insureds** in the defense of any **Claim**, including but not limited to negotiating a settlement. Provided that the **Insurer** shall be permitted to effectively associate with the **Insureds** in the defense of any **Claim**, including but not limited to negotiating a settlement of any **Claim**, the **Insurer's** consent to settlements, stipulated judgments and **Defense Costs** shall not be unreasonably withheld.

(c) GENERAL PROVISIONS (applicable to 2(a) and 2(b) above)

The **Insurer** shall advance **Defense Costs** prior to the final disposition of a **Claim**, subject to the other provisions of this policy. Such advance payments by the **Insurer** shall be repaid to the **Insurer** by the **Insureds**, severally according to their respective interests, in the event and to the extent that the **Insureds** shall not be entitled under the terms and conditions of this policy to payment of such **Loss**.

The **Insured(s)** shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment, or incur any **Defense Costs** without the prior written consent of the **Insurer**. Only those settlements, stipulated judgments and **Defense Costs** which have been consented to in writing by the **Insurer** shall be recoverable as **Loss** under the terms of this policy.

The **Insured(s)** shall give the **Insurer** full cooperation and such information as the **Insurer** may reasonably require. In the event the **Insureds** do not consent to a **Settlement Opportunity**, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity**

Amount”), plus (2) 50% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 50% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

Selection of counsel to defend the **Claim** made against the **Insureds** shall be governed by Clause 6 of this **Coverage Section** (if applicable).

3. DEFINITIONS

- (a) **“Administrator”** means an **Insured** with respect to any **Wrongful Act** described in subparagraph 3(bb)(2) of the Definition of **“Wrongful Act”** in this **Coverage Section**.
- (b) **“Benefits”** means any obligation under a **Plan** to a participant or beneficiary under a **Plan** which is a payment of money or property, or the grant of a privilege, right, option or perquisite.
- (c) **“Breach of Fiduciary Duty”** means a violation of the responsibilities, obligations or duties imposed upon **Insureds** by **ERISA**.
- (d) **“Cafeteria Plan”** means a plan as defined in Section 125 of the Internal Revenue Code of 1986, as amended or a plan from which the participants may choose among two or more benefits consisting of cash and qualified benefits.
- (e) **“CAP Penalties”** means fines, penalties, sanctions, voluntary correction fees, compliance fees or user fees assessed against or collected from an **Insured** by the Internal Revenue Service (IRS) pursuant to a written agreement to correct an inadvertent **Plan** defect under an Employee Plans Compliance Resolution System established by the Internal Revenue Service, provided that such agreement to correct such **Plan** defect was entered into in writing by the **Insured** with the IRS during the **Policy Period** (or during the policy period of a policy issued by the **Insurer** of which this policy is a continuous renewal).
- (f) **“Claim”** means:
- (1) a written demand for monetary, non-monetary or injunctive relief;
 - (2) a civil, criminal or arbitration proceeding for monetary, non-monetary or injunctive relief which is commenced by:
 - (i) service of a complaint or similar pleading;
 - (ii) return of an indictment (in the case of a criminal proceeding); or
 - (iii) receipt or filing of a notice of charges;
 - (3) a formal agency adjudicative proceeding anywhere in the world to which an **Insured** is subject; or
 - (4) any fact-finding investigation by the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or similar governmental agency which is located outside of the United States.

- (g) **“Consulting Fees”** means fees charged by a third party actuary, benefits consultant or accountant resulting solely from the correction of an actual or potential **Breach of Fiduciary Duty**, but excluding any fees, costs or expenses associated with: (i) a **Plan** audit; or (ii) identifying, finding or assessing such **Breach of Fiduciary Duty**.
- (h) **“Defense Expenses”** means reasonable and necessary attorney’s fees, costs or expenses consented to in writing by the **Insurer** resulting solely from the correction of an actual or potential **Breach of Fiduciary Duty**, but excluding any fees, costs and expenses associated with finding or assessing such **Breach of Fiduciary Duty** and any compensation of **Individual Insureds** or employees of an **Insured**.
- (i) **“Delinquent Filer Penalties”** means penalties assessed by the U.S. Department of Labor or the IRS under a Delinquent Filer Voluntary Compliance Program for inadvertent failure to file Form 5500, provided that the failure to file such Form 5500 occurred during the **Policy Period** (or during the policy period of a policy issued by the **Insurer** of which this policy is a continuous renewal).
- (j) **“Dependent Care Assistance Program”** means a dependent care assistance program as defined in Section 129 of the Internal Revenue Code of 1986, as amended.
- (k) **“Employee Benefit Law”** means **ERISA** or any similar common or statutory law of the United States of America, Canada or any state or other jurisdiction anywhere in the world to which a **Plan** is subject. Solely with respect to subparagraph 3(bb)(2) of the definition of **Wrongful Act** in this FLI Coverage Section, **Employee Benefit Law** shall also include **HIPAA Privacy Regulations** and any laws concerning unemployment insurance, Social Security, government-mandated disability benefits or similar law. Except as provided in the previous sentence, **Employee Benefit Law** shall not include any law concerning workers’ compensation, unemployment insurance, Social Security, government-mandated disability benefits or similar law.
- (l) **“ERISA”** means the Employee Retirement Income Security Act of 1974 (including, but not limited to, amendments relating to the Consolidated Omnibus Budget Reconciliation Act of 1985, the Health Insurance Portability and Accountability Act of 1996, the Newborns’ and Mothers’ Health Protection Act of 1996, the Mental Health Parity Act of 1996, the Women’s Health and Cancer Rights Act of 1998, and the Pension Protection Act of 2006), and including any amendment or revision thereto.
- (m) **“ESOP”** means any employee stock ownership plan as defined in **ERISA**, or any other **Plan** under which investments are made primarily in securities of (i) the **Organization**, (ii) any acquired **Subsidiary**, or (iii) any parent of any acquired **Subsidiary**, or whose assets at any time within twelve (12) months prior to the inception date of this policy were comprised of ten percent (10%) or more of securities of (i) the **Organization**, (ii) any acquired **Subsidiary**, or (iii) any parent of any acquired **Subsidiary**.
- (n) **“Fiduciary”** means a fiduciary as defined in any applicable **Employee Benefit Law** with respect to a **Plan**, or a person or entity who exercises discretionary control respecting the management of a **Plan** or the disposition of its assets.
- (o) **“Fringe Benefit”** means any plan or benefit described in Section 132 of the Internal Revenue Code of 1986, as amended.

- (p) **"HIPAA Penalties"** means civil money penalties imposed upon an **Insured** for violation of **HIPAA Privacy Regulations** the privacy provisions of the Health Insurance Portability and Accountability Act of 1996 and any rules or regulations promulgated thereunder.
- (q) **"HIPAA Privacy Regulations"** means the privacy provisions of the Health Insurance Portability and Accountability Act of 1996 and any rules or regulations promulgated thereunder.
- (r) **"Individual Insured"** means any past, present or future natural person director, officer or employee of the **Organization** or, if applicable, of a **Plan**, and as to all of the above, in his or her capacity as a **Fiduciary, Administrator** or trustee of a **Plan**.
- (s) **"Insured(s)"** means:
- (1) any **Individual Insured**;
 - (2) any **Plan(s)**;
 - (3) the **Organization**;
 - (4) any other person or entity in his, her or its capacity as a **Fiduciary, Administrator** or trustee of a **Plan** who is included in the Definition of **"Insured"** by specific written endorsement attached to this policy.
- (t) **"IRA-based Plan"** means any payroll deduction IRA (Individual Retirement Account), SEP (Simplified Employee Pension Plan), SARSEP (Salary Reduction Simplified Employee Pension Plan) or SIMPLE IRA (Savings Incentive Match Plan for Employees), established or administered by the **Organization**, solely for the benefit of the employees and/or the directors or officers of the **Organization**;
- (u) **"Loss"** means damages, judgments (including pre and post-judgment interest on that part of any covered judgment under this **Coverage Section**), settlements and **Defense Costs**; however, **Loss** shall not include: (1) civil or criminal fines or penalties imposed by law, except (i) to the extent set forth in Item 7(c) of the Declarations for **Voluntary Compliance Loss**, (ii) **UK Fines and Penalties**, (iii) the five percent (5%) or less civil penalty imposed upon an **Insured** under Section 502(i) of **ERISA**, (iv) the twenty percent (20%) or less penalty imposed upon an **Insured** under Section 502(l) of **ERISA**, with respect to covered settlements or judgments under this **Coverage Section**, and (v) to the extent set forth in Item 7(d) of the Declarations for **HIPAA Penalties**; (2) the multiplied portion of multiplied damages; (3) taxes or tax penalties; (4) any amount for which an **Insured** is not financially liable or which is without legal recourse to the **Insured**; (5) **Benefits**, or that portion of any settlement or award in an amount equal to such **Benefits**, unless and to the extent that recovery of such **Benefits** is based upon a covered **Wrongful Act** and is payable as a personal obligation of an **Individual Insured**; or (6) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed.

Where permitted by law, **Loss** shall include punitive or exemplary damages imposed upon any **Insured** (subject to the policy's other terms, conditions and exclusions, including but not limited to exclusions relating to profit, deliberate fraud or criminal acts and knowing or willful violation of any statute, rule or law, including but not limited to **Employee Benefit Law**).

Defense Costs shall be provided for items specifically excluded from **Loss** pursuant to subparagraphs (1)-(6) above of this Definition, subject to the other terms, conditions and exclusions of this policy.

Loss shall include **Voluntary Compliance Loss**.

- (v) **“Non-qualified Plan”** means any of the following plans for a select group of management or highly compensated directors, officers and/or employees: deferred compensation plan, supplemental executive retirement plan, top-hat plan or excess benefit plan.
- (w) **“Pension Plan”** means a pension plan as defined in any **Employee Benefit Law**, including but not limited to any plan formed pursuant to Section 403(b) or Section 457 of the Internal Revenue Code.
- (x) **“Plan”** means automatically, any plan, fund, trust or program (including, but not limited to, any **IRA-based Plan, Welfare Plan, Cafeteria Plan, Dependent Care Assistance Program, Fringe Benefit, Non-qualified Plan, or qualified Pension Plan**), established anywhere in the world, which was, is or shall be sponsored solely by the **Organization**, or sponsored jointly by the **Organization** and a labor organization, solely for the benefit of the employees and/or the directors and officers of the, subject to the following provisions:
- (1) if such **Plan** is a **Pension Plan(s)**, other than an **ESOP** or **Pension Plan** described in subparagraphs (5)(a), (5)(b), 6(a) or 6(b) below, then the **Named Organization** shall provide written notice of such **Plan** to the **Insurer** prior to the inception date of this policy, unless such **Plan** was already covered under a policy issued by the **Insurer** of which this policy is a continuous renewal;
 - (2) if such **Plan** was sold, spun-off or terminated prior to the inception date of this policy the **Named Organization** shall provide written notice of such sale, spin-off or termination to the **Insurer** prior to the inception date of this policy and pay any required premium relating to such **Plan**, unless such sale, spin-off or termination had already been reported to the **Insurer** under a policy issued by the **Insurer** of which this policy is a continuous renewal;
 - (3) if such **Plan** is sold, spun-off or terminated during the **Policy Period**, the **Named Organization** shall provide written notice of such sale, spin-off or termination to the **Insurer** prior to the end of the **Policy Period**;
 - (4) if such **Plan** is an **ESOP** or stock option plan, the **Named Organization** shall provide written notice of such **Plan** to the **Insurer** unless such **Plan** was already covered under a policy issued by the **Insurer** of which this policy is a continuous renewal and such **Plan** is added to the Definition of **Plan** by specific written endorsement attached to this policy;
 - (5) if such **Plan** is a **Pension Plan** (other than an **ESOP**) and:
 - (a) is acquired during the **Policy Period** as a result of the **Named Organization’s** acquisition of a **Subsidiary** whose assets total less than 25% of the total consolidated assets of the **Named Organization** as of the inception date of this policy; or

- (b) is acquired during the **Policy Period** and such **Plan's** assets total less than 25% of the total consolidated assets of all covered **Pension Plans** as of the inception date of this policy;

then this policy shall apply to such **Plan** (but solely with respect to a **Wrongful Act(s)** occurring after the date of such acquisition). The **Named Organization** shall provide the Insurer with full particulars of such new Plan before the end of the Policy Period; or

- (6) if such **Plan** is a **Pension Plan** (other than an **ESOP**) and:

- (a) is acquired during the **Policy Period** as a result of the **Named Organization's** acquisition of a **Subsidiary** whose assets total more than 25% of the total consolidated assets of the **Named Organization** as of the inception date of this policy; or
- (b) is acquired during the **Policy Period** and such **Plan's** assets total more than 25% of the total consolidated assets of all covered **Pension Plans** as of the inception date of this policy,

then, this policy shall apply to such **Plan** (but solely with respect to a **Wrongful Act(s)** occurring after the date of such acquisition), but only upon the condition that within 90 days of its acquisition, the **Named Organization** shall have provided the **Insurer** with a completed application for such new **Plan** and agreed to any additional premium or amendment of the provisions of the policy required by the **Insurer** relating to such new **Plan**. The 90 day reporting condition shall not apply if such new **Plan** does not constitute one of the five largest **Pension Plans** of the **Named Organization** and the failure to report such **Plan** within the 90 day reporting period was due to inadvertent omission by the **Named Organization** and upon discovery of such **Plan**, the **Named Organization** shall notify the **Insurer** as soon as practicable, provide any information required by the **Insurer** relating to such **Plan** and pay any premium required by the **Insurer** relating to such **Plan**.

The Definition of **Plan** shall also include: (i) the following government-mandated programs: unemployment insurance, Social Security, or disability benefits, but solely with respect to a **Wrongful Act** defined in subparagraph (2) of the Definition of **Wrongful Act** in this policy; (ii) any **Pension Plan** (other than an **ESOP**) considered or created by the **Named Organization** during the **Policy Period**; and (iii) any other plan, fund or program, which is included in the Definition of **Plan** by specific written endorsement attached to this policy.

In no event, however, shall the definition of **Plan** include any multiemployer plan as defined in **Employee Benefit Law**.

- (y) "**Settlement Opportunity**" means an **Insurer**-recommended settlement that is within the **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**, if any, and that is acceptable to the claimant.
- (z) "**UK Fines and Penalties**" means civil fines and penalties assessed against an **Insured** by either the Pensions Ombudsman appointed by the Secretary of State for Social Services in the United Kingdom, by the Occupational Pensions Regulatory Authority in the United Kingdom, by the

Pensions Regulator in the United Kingdom, or any successor body thereto, subject to the other terms, conditions and exclusions of the policy.

- (aa) **"Voluntary Compliance Loss"** means **CAP Penalties, Delinquent Filer Penalties and Voluntary Fiduciary Correction Loss.**
- (bb) **"Voluntary Fiduciary Correction Loss"** means damages, **Defense Expenses** and **Consulting Fees** incurred in connection with the U.S. Department of Labor's ("DOL") Voluntary Fiduciary Correction Program as set forth in the Federal Register, resulting from an inadvertent **Breach of Fiduciary Duty** occurring during the **Policy Period** (or during the policy period of a policy issued by the **Insurer** of which this policy is a continuous renewal), provided that such compliance with the DOL's Voluntary Fiduciary Correction Program results in the **Insured** obtaining a "No Action" letter from the DOL; however, **Voluntary Fiduciary Correction Loss** shall not include: (1) civil or criminal fines or penalties imposed by law; (2) punitive or exemplary damages; (3) the multiplied portion of multiplied damages; (4) taxes or tax penalties; (5) any amount for which an **Insured** is not financially liable or which is without legal recourse to the **Insured**; (6) **Benefits**, or that portion of damages equal to such **Benefits**; (7) matters of which the **Insured** had knowledge prior to the inception date of this policy or the first policy issued by the **Insurer** to the **Named Organization** of which this policy is a continuous renewal; or (8) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed.
- (cc) **"Welfare Plan"** means a welfare plan as defined in **Employee Benefit Law.**
- (dd) **"Wrongful Act"** means:
- (1) as respects an **Insured**: a violation of any of the responsibilities, obligations or duties imposed upon **Fiduciaries** by **Employee Benefit Law**; or any matter claimed against an **Insured** solely by reason of his, her or its status as a **Fiduciary**, but only with respect to a **Plan**; and
 - (2) as respects an **Administrator**, any act, error or omission solely in the performance of one or more of the following administrative duties or activities, but only with respect to a **Plan**:
 - (i) counseling employees, participants and beneficiaries;
 - (ii) providing interpretations;
 - (iii) handling of records; or
 - (iv) activities effecting enrollment, termination or cancellation of employees, participants and beneficiaries under the **Plan**,or any matter claimed against an **Insured** solely by reason of his, her or its status as an **Administrator**, but only with respect to a covered **Plan**.
 - (3) as respects an **Individual Insured**, any matter claimed against him or her arising out of his or her service as a **Fiduciary** or **Administrator** of any multiemployer plan as defined by **ERISA**, but only if such service is at the specific written request or direction of the **Named Organization** and such multiemployer plan is added by specific written endorsement attached to this policy, identified as a multiemployer plan and any required premium is paid. In no event shall coverage under this policy extend to a **Claim** against a

multiemployer plan itself, its contributing employer(s) or any other fiduciaries or administrators of such plan, other than an **Individual Insured**.

4. EXCLUSIONS

The **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured**:

(a) arising out of, based upon or attributable to the committing of any criminal or deliberate fraudulent act, or any knowing or willful violation of any statute, rule or law, including, but not limited to, **Employee Benefit Law**, if any final adjudication establishes that such criminal or deliberate fraudulent act or knowing or willful violation was committed;

For the purpose of determining the applicability of the foregoing Exclusion 4(a) the facts pertaining to and knowledge possessed by any **Insured** shall not be imputed to any other **Individual Insured**.

(b) for discrimination in violation of any law, except that this exclusion shall not apply to discrimination in violation of **Employee Benefit Law**;

(c) for failure to fund a **Plan** in accordance with **Employee Benefit Law** or the **Plan** instrument or the failure to collect contributions owed to the **Plan**; except that this exclusion shall not apply to **Defense Costs**;

(d) for emotional distress or mental anguish; provided, however, that this exclusion shall not apply to **Defense Costs** incurred in the defense of a **Claim** alleging a **Breach of Fiduciary Duty**;

(e) alleging, arising out of, based upon or attributable to any act or omission of an **Insured** in his, her or its capacity as a **Fiduciary** or **Administrator** of any plan, fund or program, other than a **Plan** as defined in this policy, or by reason of his, her or its status as a **Fiduciary** or **Administrator** of such other plan, fund or program; or

(f) alleging, arising out of, based upon or attributable to any **Wrongful Act** as respects the **Plan** taking place at any time when the **Organization** did not sponsor such **Plan** or when the **Individual Insured** was not a **Fiduciary**, **Administrator**, trustee, director(s), officer(s) or employee of the **Organization** or if applicable, a **Plan**.

5. LIMIT OF LIABILITY

Clause 5 of the General Terms and Conditions is modified to the extent necessary to provide the following:

The maximum limit of the **Insurer's** liability for all **Voluntary Compliance Loss** occurring during the **Policy Period** or the **Discovery Period** (if applicable), in the aggregate, shall be the amount set forth in Item 7(c) of the Declarations ("**Voluntary Compliance Loss Sublimit of Liability**"). The **Voluntary Compliance Loss Sublimit of Liability** shall be part of, and not in addition to, the **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations of this policy or any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to this **Coverage Section** as stated in Item 3 of the Declarations, and

shall in no way serve to increase the **Insurer's Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** as stated therein.

The maximum limit of the **Insurer's** liability for all **HIPAA Penalties** occurring during the **Policy Period** or the **Discovery Period** (if applicable), in the aggregate, shall be the amount set forth in Item 7(d) of the Declarations ("**HIPAA Penalties Sublimit of Liability**"). The **HIPAA Penalties Sublimit of Liability** shall be part of, and not in addition to, the **Policy Aggregate Limit of Liability** stated in Item 7(a) of the Declarations of this policy and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to this **Coverage Section** as stated in Item 3 of the Declarations, and shall in no way serve to increase the **Insurer's Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** as stated therein.

6. PRE-AUTHORIZED DEFENSE ATTORNEYS

This Clause 6 applies only to: (1) a **Claim** brought by any government entity; (2) a request for coverage for a **Voluntary Compliance Loss**; or (3) a **Claim** brought in the form of a class or representative action.

Affixed as Appendix D hereto and made a part of this policy is a list of Panel Counsel law firms ("**Panel Counsel Firm(s)**") from which a selection of legal counsel shall be made to conduct the defense of any **Claim** against an **Insured** to which this Clause 6 applies and pursuant to the terms set forth below:

In the event the **Insurer** is operating under a duty to defend pursuant to Clause 2(a) of this **Coverage Section**, then the **Insurer** shall select a **Panel Counsel Firm** to defend the **Insureds**. Upon the written request of the **Named Organization**, the **Insurer** may consent to a different **Panel Counsel Firm** selected by the **Named Organization** to defend the **Insureds**, which consent shall not be unreasonably withheld.

In the event the **Insureds** have assumed the defense of the **Claim** pursuant to Clause 2(b) of this **Coverage Section**, then the **Insureds** shall select a **Panel Counsel Firm** to defend the **Insured**. In addition, with the express prior written consent of the **Insurer**, which consent shall not be unreasonably withheld, the **Insured** may select a **Panel Counsel Firm** different from that selected by other **Insureds** if such selection is required due to an actual conflict of interest or is otherwise reasonably justifiable.

The selection of a **Panel Counsel Firm** from the attached list to defend the **Claim** against the **Insureds** shall not be restricted to the jurisdiction in which the **Claim** is brought.

The list of **Panel Counsel Firms** may be amended from time to time by the **Insurer**. However, no change shall be made to the specific list attached to this policy during the **Policy Period** without the consent of the **Named Organization**. At the request of the **Named Organization**, the **Insurer** may in its discretion add one or more law firms to the attached list of **Panel Counsel Firms** for the purposes of defending the **Claim** made against the **Insureds**. The list of **Panel Counsel Firms** may also be amended to add, at the sole discretion of the **Insurer**, a non-Panel Counsel Firm for the purpose of acting as "local counsel" to assist an existing **Panel Counsel Firm**, which **Panel Counsel Firm** will act as "lead counsel" in conducting the defense of the **Claim**, for **Claims** brought in a jurisdiction in which the chosen **Panel Counsel Firm** does not maintain an office.

7. DISCOVERY CLAUSE

Except as indicated below, if the **Named Organization** shall cancel or the **Insurer** or the **Named Organization** shall refuse to renew this **Coverage Section**, then solely with respect to this **Coverage Section**, the **Named Organization**, upon payment of the respective "**Additional Premium Amount**" described below, shall have the right to a period of one, two, three or six years after the effective date of such cancellation or nonrenewal (herein referred to as the "**Discovery Period**") in which to give to the **Insurer** written notice of **Claims** first made against the **Insureds** during the selected period for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Insurer** within thirty (30) days of the effective date of cancellation or nonrenewal. The **Additional Premium Amount** for the **Discovery Period** shall be fully earned at the inception of the **Discovery Period**. The **Discovery Period** is not cancelable. This clause and the rights contained herein shall not apply to any cancellation resulting from non-payment of premium.

The **Additional Premium Amount** for: (1) one year shall be 125% of the "full annual premium"; (2) two years shall be 175% of the "full annual premium"; (3) three years shall be 200% of the "full annual premium"; and (4) six years shall be an amount to be determined in the absolute and sole discretion of the **Insurer**. As used herein, "full annual premium" means the premium level in effect for this **Coverage Section** immediately prior to the end of the **Policy Period**.

In the event of a **Transaction**, as defined in Clause 9 of the General Terms and Conditions, the **Named Organization** shall have the right, within thirty (30) days before the end of the **Policy Period**, to request an offer from the **Insurer** of a **Discovery Period** (with respect to **Wrongful Acts** occurring prior to the effective time of the **Transaction**) for a period of no less than six (6) years or for such longer or shorter period as the **Named Organization** may request. The **Insurer** shall offer such **Discovery Period** pursuant to such terms, conditions and premium as the **Insurer** may reasonably decide. In the event of a **Transaction**, the right to a **Discovery Period** shall not otherwise exist except as indicated in this paragraph.

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CRIME

**COVERAGE SECTION FOUR
("CRIME COVERAGE SECTION")**

Notice: Pursuant to Clause 1 of the General Terms and Conditions, the General Terms and Conditions are incorporated by reference into, made a part of, and are expressly applicable to this Coverage Section, unless otherwise explicitly stated to the contrary in either the General Terms and Conditions or in this Coverage Section.

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the material incorporated therein, solely with respect to this **Coverage Section**, the **Insurer** agrees as follows:

1. INSURING AGREEMENTS

Coverage is provided under the following Insuring Agreements for which a **Per Occurrence Limit of Liability** is shown on the Declarations:

A. EMPLOYEE THEFT

The **Insurer** will pay for loss of or damage to **Money**, **Securities** and **Other Property** resulting directly from **Theft** committed by an **Employee**, whether identified or not, acting alone or in collusion with other persons.

B. FORGERY OR ALTERATION

(a) The **Insurer** will pay for loss resulting directly from **Forgery** or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in **Money** that are:

- (1) made or drawn by or drawn upon the **Insured**; or
- (2) made or drawn by one acting as the **Insured's** agent;

or that are purported to have been so made or drawn.

(b) If the **Insured** is sued for refusing to pay any instrument covered in subparagraph 1(B)(a) above, on the basis that it has been forged or altered, and the **Insured** has the **Insurer's** written consent to defend against the suit, the **Insurer** will pay for any reasonable legal expenses that the **Insured** incurs and pays in that defense. The amount that the **Insurer** will pay is in addition to the **Limit of Liability** applicable to this Insuring Agreement.

C. INSIDE THE PREMISES – THEFT OF MONEY AND SECURITIES

(a) The **Insurer** will pay for loss of **Money** and **Securities** inside the **Premises** or **Banking Premises** resulting directly from **Theft**, disappearance or destruction.

- (b) The **Insurer** will pay for loss from damage to the **Premises** or its exterior resulting directly from an actual or attempted **Theft** of **Money** and **Securities**, if the **Insured** is the owner of the **Premises** or is liable for damage to it.
- (c) The **Insurer** will pay for loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the **Premises** resulting directly from an actual or attempted **Theft** of or unlawful entry into those containers.

D. INSIDE THE PREMISES – ROBBERY OR SAFE BURGLARY OF OTHER PROPERTY

- (a) The **Insurer** will pay for loss of or damage to **Other Property**:
 - (1) inside the **Premises** resulting directly from an actual or attempted **Robbery** of a **Custodian**; or
 - (2) inside the **Premises** in a safe or vault resulting directly from an actual or attempted **Safe Burglary**.
- (b) The **Insurer** will pay for loss from damage to the **Premises** or its exterior resulting directly from an actual or attempted **Robbery** or **Safe Burglary** of **Other Property**, if the **Insured** is the owner of the **Premises** or is liable for damage to it.
- (c) The **Insurer** will pay for loss of or damage to a locked safe or vault located inside the **Premises** resulting directly from an actual or attempted **Robbery** or **Safe Burglary**.

E. OUTSIDE THE PREMISES

- (a) The **Insurer** will pay for loss of **Money** and **Securities** outside the **Premises** in the care and custody of a **Messenger** or an armored motor vehicle company resulting directly from **Theft**, disappearance or destruction.
- (b) The **Insurer** will pay for loss of or damage to **Other Property** outside the **Premises** in the care and custody of a **Messenger** or an armored motor vehicle company resulting directly from an actual or attempted **Robbery**.

F. COMPUTER FRAUD

The **Insurer** will pay for loss of or damage to **Money**, **Securities** and **Other Property** resulting directly from the use of any computer to fraudulently cause a transfer of that property from inside the **Premises** or **Banking Premises**:

- (a) to a person (other than a **Messenger**) outside those **Premises**; or
- (b) to a place outside those **Premises**.

G. MONEY ORDERS AND COUNTERFEIT PAPER CURRENCY

The **Insurer** will pay for loss resulting directly from the **Insured's** having accepted in good faith, in exchange for merchandise, **Money** or services:

- (a) money orders issued by any post office, express company or bank that are not paid upon presentation; or
- (b) **Counterfeit** paper currency that is acquired during the regular course of business.

2. DEFINITIONS

- (a) "**Banking Premises**" means the interior of that portion of any building occupied by a banking institution or similar safe depository.
- (b) "**Client**" means any entity for whom the **Insured** performs services under a written agreement.
- (c) "**Counterfeit**" means an imitation of an actual valid original which is intended to deceive and to be taken as the original.
- (d) "**Custodian**" means the **Insured**, or any **Employee** while having care and custody of property inside the **Premises**, excluding any person while acting as a **Watchperson** or janitor.
- (e) "**Employee**" means:

- (1) any natural person:
 - (i) while in the **Insured's** service and for thirty (30) days after termination of service;
 - (ii) who the **Insured** compensates directly by salary, wages or commissions; and
 - (iii) who the **Insured** has the right to direct and control while performing services for the **Insured**;
- (2) any natural person who is furnished temporarily to the **Insured**:
 - (i) to substitute for a permanent **Employee**, as defined in subparagraph 2(e)(1) above, who is on leave; or
 - (ii) to meet seasonal or short-term work load conditions;
 - (iii) who is a student gaining work experience; or
 - (iv) who is a non-fund soliciting volunteer;

while that person is subject to the **Insured's** direction and control and is performing services for the **Insured**, excluding, however, any such person while having care and custody of property outside the **Premises**; or

- (3) any natural person who is:
 - (i) a trustee, officer, employee, administrator or manager, except an administrator or manager who is an independent contractor, of any **Employee Benefit Plan(s)** insured under this **Coverage Section**; and
 - (ii) the **Insured's Executive** while that person is handling **Funds** or **Other Property** of any **Employee Benefit Plan(s)** insured under this **Coverage Section**.

But "**Employee**" does not mean:

- (1) any agent, broker, person leased to the **Insured** by a labor leasing firm, factor, commission merchant, consignee, independent contractor or representative of the same general character; or
- (2) any **Executive** of the **Insured** except while performing acts coming within the scope of the usual duties of an **Employee**.

- (f) **"Employee Benefit Plan(s)"** means any welfare or pension benefit plan scheduled by specific written endorsement attached to this policy that is subject to the Employee Retirement Income Security Act of 1974.
- (g) **"Executive"** means any duly elected or appointed director, officer, trustee, trustee emeritus or executive director of the **Insured**.
- (h) **"Forgery"** means the signing of the name of another person or organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.
- (i) **"Funds"** means **Money** and **Securities**.
- (j) **"Insured(s)"** means the **Named Organization** designated in Item 1 of the Declarations.
- (k) **"Messenger"** means the **Insured**, or a relative of the **Insured**, or any **Employee** while having care and custody of property outside the **Premises**.
- (l) **"Money"** means:
(1) currency, coins and bank notes in current use and having a face value; and
(2) travelers checks, register checks and money orders held for sale to the public.
- (m) **"Occurrence"** means:
(1) as respects Insuring Agreement A of this **Coverage Section**, all loss caused by, or involving, one or more **Employees**, whether the result of a single act or series of acts; or
(2) as respects Insuring Agreement B of this **Coverage Section**, all loss caused by any person or in which that person is involved, whether the loss involves one or more instruments; or
(3) as respects all other Insuring Agreements of this **Coverage Section**:
(a) an act or series of related acts involving one or more persons; or
(b) an act or event, or a series of related acts or events not involving any person.
- (n) **"Other Property"** means any tangible property other than **Money** and **Securities** that has intrinsic value but does not include any property excluded under this **Coverage Section**.
- (o) **"Premises"** means the interior of that portion of any building the **Insured** occupies in conducting the **Insured's** business.
- (p) **"Robbery"** means the unlawful taking of property from the care and custody of a person by one who has:
(1) caused or threatened to cause that person bodily harm; or
(2) committed an obviously unlawful act witnessed by that person.
- (q) **"Safe Burglary"** means the unlawful taking of:
(1) property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
(2) a safe or vault from inside the **Premises**.

- (r) **"Securities"** means negotiable and nonnegotiable instruments or contracts representing either **Money** or property and includes:
- (1) tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
 - (2) evidences of debt issued in connection with credit or charge cards, which cards are not issued by the **Insured**;
- but does not include **Money**.
- (s) **"Theft"** means the unlawful taking of **Money, Securities** or **Other Property** to the deprivation of the **Insured**.
- (t) **"Watchperson"** means any person the **Insured** retains specifically to have care and custody of property inside the **Premises** and who has no other duties.

3. EXCLUSIONS

This **Coverage Section** does not apply to:

(a) Acts Committed By The **Insured**

Loss resulting from **Theft** or any other dishonest act committed by the **Insured**.

(b) Acts Of **Employees, Executives** Or Representatives

Loss resulting from **Theft** or any other dishonest act committed by any of the **Insured's Employees Executives** or authorized representatives:

- (1) whether acting alone or in collusion with other persons; or
 - (2) while performing services for the **Insured** or otherwise;
- except when covered under Insuring Agreement A of this **Coverage Section**;

(c) Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority;

(d) Indirect Loss

Loss that is an indirect result of any act or **Occurrence** covered by this **Coverage Section** including, but not limited to, loss resulting from:

- (1) the **Insured's** inability to realize income that the **Insured** would have realized had there been no loss of or damage to **Money, Securities** or **Other Property**;
- (2) payment of damages of any type for which the **Insured** is legally liable. But, the **Insurer** will pay compensatory damages arising directly from a loss covered under this **Coverage Section**; or
- (3) payment of costs, fees or other expenses the **Insured** incurs in establishing either the existence or the amount of loss under this **Coverage Section**;

(e) Legal Expenses

Expenses related to any legal action, except when covered under Insuring Agreement B of this **Coverage Section**;

(f) Nuclear

Loss resulting from nuclear reaction, nuclear radiation or radioactive contamination, or any related act or incident;

(g) War And Similar Actions

Loss resulting from war, whether or not declared, warlike action, insurrection, rebellion or revolution, or any related act or incident;

(h) Confidential Information

Loss resulting from:

- (1) the unauthorized disclosure of the Insured's confidential information including, but not limited to, patents, trade secrets, processing methods or customer lists; or
- (2) the unauthorized use or disclosure of confidential information of another person or entity which is held by the Insured including, but not limited to, financial information, personal information, credit card information or similar non-public information.

INSURING AGREEMENT A of this **Coverage Section** does not apply to:

(a) **Employee** Cancelled Under Prior Insurance

Loss caused by any **Employee** of the **Insured**, or predecessor in interest of the **Insured**, for whom similar prior insurance has been cancelled and not reinstated since the last such cancellation;

(b) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (1) an inventory computation; or
- (2) a profit and loss computation;

however, where the **Insured** establishes wholly apart from such computations that the **Insured** has sustained a loss, then the **Insured** may offer the **Insured's** inventory records and actual physical count of inventory in support of the amount of loss claimed;

(c) Trading

Loss resulting directly or indirectly from trading, whether in the **Insured's** name or in a genuine or fictitious account;

(d) Warehouse Receipts

Loss resulting from fraudulent or dishonest signing, issuing, canceling or failing to cancel, a warehouse receipt or any papers connected with it.

INSURING AGREEMENTS C, D and E of this **Coverage Section** do not apply to:

(a) Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions;

(b) Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase;

(c) Fire

Loss resulting from fire, however caused, except:

- (1) Loss from damage to a safe or vault; and
- (2) Under Insuring Agreement C of this **Coverage Section**, loss of or damage to **Money and Securities**;

(d) Money Operated Devices

Loss of property contained in any money operated device unless the amount of **Money** deposited in it is recorded by a continuous recording instrument in the device;

(e) Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semi-trailers or equipment and accessories attached to them;

(f) Transfer Or Surrender Of Property

- (1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the **Premises or Banking Premises**:
 - (a) on the basis of unauthorized instructions;
 - (b) as a result of a threat to do bodily harm to any person; or
 - (c) as a result of a threat to do damage to any property;
- (2) provided, however, this Exclusion does not apply under Insuring Agreement E of this **Coverage Section** to loss of **Money, Securities or Other Property** while outside the **Premises** in the care and custody of a **Messenger** if the **Insured**:

- (a) had no knowledge of any threat at the time the conveyance began; or
- (b) had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat;

(g) Vandalism

Loss from damage to the **Premises** or its exterior, or to any safe, vault, cash register, cash box, cash drawer or **Other Property** by vandalism or malicious mischief;

(h) Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from the **Insured**, or anyone acting on the **Insured's** express or implied authority, being induced by any dishonest act to voluntarily part with title to or possession of any property.

INSURING AGREEMENT F of this **Coverage Section** does not apply to:

(a) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (1) an inventory computation; or
- (2) a profit and loss computation.

4. CONDITIONS

A. CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION:

1. Cancellation As To Any Employee

This **Coverage Section** is cancelled as to any **Employee**:

- (1) immediately upon discovery by:
 - (a) the **Insured**; or
 - (b) any of the **Insured's Executives** not in collusion with the **Employee**; of **Theft** or any other dishonest act committed by the **Employee** whether before or after becoming employed by the **Insured**.
- (2) on the date specified in a notice mailed to the **Named Organization**. That date will be at least thirty (30) days after the date of mailing.

The **Insurer** will mail or deliver the **Insurer's** notice to the **Named Organization's** last mailing address known to the **Insurer**. If notice is mailed, proof of mailing will be sufficient proof of notice.

2. Concealment, Misrepresentation Or Fraud

This **Coverage Section** is void in any case of fraud by the **Insured** as it relates to this **Coverage Section**, at any time. It is also void if the **Named Organization** or any other **Insured**, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1) this **Coverage Section**;
- (2) the property covered under this **Coverage Section**;
- (3) the **Insured's** interest in the property covered under this **Coverage Section**; or
- (4) a claim under this **Coverage Section**.

3. Consolidation - Merger

If through consolidation or merger with, or purchase or acquisition of assets or liabilities of, some other entity, any additional persons become **Employees** or the **Insured** acquires the use and control of any additional **Premises**:

- (1) the **Insured** must give the **Insurer** written notice and obtain the **Insurer's** written consent to extend this insurance to such additional **Employees** or **Premises**. The **Insurer** may condition the **Insurer's** consent upon payment of an additional premium; but
- (2) for the first ninety (90) days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, any insurance afforded for **Employees** or **Premises** also applies to these additional **Employees** or **Premises** for acts committed or events occurring within this ninety (90) day period.

4. Loss-Notice-Proof - The Fidelity Research & Investigative Settlement Clause (FRISC)

After the **Insured** discovers a loss or a situation that may result in loss of or damage to **Money, Securities** or **Other Property** the **Insured** must notify the **Insurer** pursuant to Clause 7.2. of the General Terms and Conditions of the policy.

Thereafter, the **Insured** may, with respect to such loss or situation that may result in loss or damage to **Money, Securities** or **Other Property**, elect to have an independent Investigative Specialist investigate the facts and determine the quantum of loss. The **Insured** and the **Insurer** shall jointly task and budget the Investigative Specialist regarding the scope, time needed and cost of the investigation to be performed. The report issued by the Investigative Specialist will be definitive as respects the facts and the quantum of loss and shall be provided to both the **Insured** and the **Insurer**. After a joint review of the investigative report, if the **Insured** and the **Insurer** cannot agree upon the settlement of loss, then the **Insurer**, at the **Insured's** request, shall submit the dispute to mediation and/or arbitration (if applicable). The rules of the American Arbitration Association shall apply to this proceeding except for the selection of the mediator and/or arbitrator. The **Insured** shall select an Investigative Specialist, mediator and/or arbitrator from the list affixed as Appendix E and made part of this policy located in the same jurisdiction in which the loss or situation that may result in loss or damage to **Money, Securities** or **Other Property** occurred. In the event such loss or situation that may result in loss or damage to **Money, Securities** or **Other Property** occurred in a jurisdiction not included on the list, the **Insured** shall select an Investigative Specialist, mediator and/or arbitrator in the listed jurisdiction which is the nearest geographic jurisdiction to the jurisdiction in which the loss or situation occurred or where the corporate headquarters of the **Insured** is located. No changes shall be made during the **Policy Period** to Appendix E unless the amendments are at the **Insured's** request and consented to by the **Insurer**.

The **Insured** shall notify the **Insurer** in writing of the above election to have an independent Investigative Specialist investigate the facts and determine the quantum of loss within 30 days from the date on which the **Insured** first notifies the **Insurer** pursuant to Clause 7.2. of

the General Terms and Conditions, and such notice shall be sent to the address specified in the first paragraph of Clause 7 of the General Terms and Conditions. Notwithstanding Clause 3. EXCLUSIONS, Exclusion (d)(3) of the Crime Coverage Section, all fees, costs and expenses of the investigation, including any fee charged by the Investigative Specialist, shall be paid as follows: 50% of such fees, costs and expenses shall be paid by the **Insured** and 50% shall be paid out of the **Limit of Liability** specified in Item 5 of the Declarations. No Deductible Amount shall apply to the fees, costs and expenses of the independent investigation, including any fee charged by the Investigative Specialist.

In addition, whether or not the **Insured** elects to have an independent Investigative Specialist investigate the facts and determine the quantum of loss pursuant to the above terms and conditions, upon the **Insurer's** request, the **Insured** shall submit to examination by the **Insurer**, subscribe the same, under oath if required, give the **Insurer** a signed statement of the **Insured's** answers, and produce for the **Insurer's** examination all pertinent records, all at such reasonable times and places as the **Insurer** shall designate, and shall cooperate with the **Insurer** in all matters pertaining to loss or claims with respect thereto.

5. Employee Benefit Plan(s)

- (1) The **Employee Benefit Plan(s)** shown in an Endorsement attached to this policy are included as **Insureds** under Insuring Agreement A of this **Coverage Section**.
- (2) If any **Employee Benefit Plan(s)** is insured jointly with any other entity under this **Coverage Section**, the **Insured** or the **Plan Administrator** must select a **Limit of Liability** for Insuring Agreement A of this **Coverage Section** that is sufficient to provide a **Limit of Liability** for each **Employee Benefit Plan** that is at least equal to that required if each **Employee Benefit Plan** were separately insured.
- (3) With respect to losses sustained or discovered by any such **Employee Benefit Plan**, Insuring Agreement A of this **Coverage Section** is replaced by the following:

The **Insurer** will pay for loss of or damage to **Funds** and **Other Property** resulting directly from fraudulent or dishonest acts committed by an **Employee**, whether identified or not, acting alone or in collusion with other persons.

- (4) If the **Named Organization** is an entity other than a **Plan**, any payment the **Insurer** makes to that **Insured** for loss sustained by any **Plan** will be held by that **Insured** for the use and benefit of the **Plan(s)** sustaining the loss.
- (5) If two or more **Employee Benefit Plans** are insured under this **Coverage Section**, any payment the **Insurer** makes for loss:
 - (a) sustained by two or more **Employee Benefit Plans**; or
 - (b) of commingled **Funds** or **Other Property** of two or more **Employee Benefit Plans**; that arises out of one **Occurrence**, is to be shared by each **Employee Benefit Plan** sustaining loss in the proportion that the **Limit of Liability** required for each **Employee Benefit Plan** bears to the total of those limits.
- (6) The Deductible Amount applicable to Insuring Agreement A of this **Coverage Section** does not apply to loss sustained by any **Employee Benefit Plan(s)**.

6. Examination Of The **Insured's** Books And Records

The **Insurer** may examine and audit the **Insured's** books and records as they relate to this **Coverage Section** at any time during the **Policy Period** and up to three (3) years afterward.

7. Extended Period To Discover Loss

- (1) The **Insurer** will pay for loss that the **Insured** sustained prior to the effective date of termination or cancellation of this **Coverage Section**, which is discovered by the **Insured** no later than sixty (60) days from the date of that termination or cancellation.
- (2) However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by the **Insured** replacing in whole or in part the insurance afforded by this **Coverage Section**, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

8. Inspections And Surveys

- (1) The **Insurer** has the right to:
 - (a) make inspections and surveys at any time;
 - (b) give the **Insured** reports on the conditions the **Insurer** finds; and
 - (c) recommend changes.
- (2) The **Insurer** is not obligated to make any inspections, surveys, reports or recommendations and any such actions the **Insurer** does undertake relate only to insurability and the premiums to be charged. The **Insurer** does not make safety inspections. The **Insurer** does not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And the **Insurer** does not warrant that conditions:
 - (a) are safe or healthful; or
 - (b) comply with laws, regulations, codes or standards.
- (3) Paragraphs (1) and (2) above apply not only to the **Insurer**, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

9. Joint Insured

- (1) If more than one **Insured** is covered under this **Coverage Section**, the **Named Organization** shall act for itself and for every other **Insured** for all purposes of this **Coverage Section**.
- (2) If any **Insured** or **Executive** of that **Insured** has knowledge of any information relevant to this **Coverage Section**, that knowledge is considered knowledge of every **Insured**.
- (3) An **Employee** of any **Insured** is considered to be an **Employee** of every **Insured**.
- (4) If this **Coverage Section** or any of its coverages is cancelled or terminated as to any **Insured**, loss sustained by that **Insured** is covered only if discovered by the **Insured** during the period of time provided in the Extended Period To Discover Loss Condition 4.A.7.

However, this extended period to discover loss terminates immediately upon the effective date of any other insurance obtained by that **Insured** replacing in whole or in part the insurance afforded by this **Coverage Section**, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

- (5) The **Insurer** will not pay more for loss sustained by more than one **Insured** than the amount the **Insurer** would pay if all the loss had been sustained by one **Insured**.

10. Loss Covered Under More Than One Coverage Of This **Coverage Section**

If two or more coverages of this **Coverage Section** apply to the same loss, the **Insurer** will pay the lesser of:

- (1) the actual amount of loss; or
- (2) the sum of the **Limits of Liability** applicable to those coverages;

11. Loss Covered Under This **Coverage Section** And Prior Insurance Issued By the **Insurer** Or Any Affiliate

If any loss is covered:

- (1) partly by this **Coverage Section**; and
- (2) partly by any prior cancelled or terminated insurance that the **Insurer** or any affiliate had issued to the **Insured** or any predecessor in interest;

the most the **Insurer** will pay is the larger of the amount recoverable under this **Coverage Section** or the prior insurance.

Regardless of the number of years this **Coverage Section** remains in force or the number of premiums paid, no **Limit of Liability** cumulates from year to year or policy period to policy period.

12. Loss Sustained

Subject to the Loss Sustained During Prior Insurance, Condition 4.A.13. of this **Coverage Section**, the **Insurer** will pay for loss that the **Insured** sustains through acts committed or events occurring during the **Policy Period** shown in the Declarations and discovered by the **Insured**:

- (1) during the **Policy Period**; or
- (2) during the period of time provided in the Extended Period To Discover Loss, Condition 4.A.7. of this **Coverage Section**.

13. Loss Sustained During Prior Insurance

- (1) If the **Insured**, or any predecessor in interest, sustained loss during the period of any prior insurance that the **Insured** or the predecessor in interest could have recovered under that insurance except that the time within which to discover loss had expired, the **Insurer** will pay for it under this **Coverage Section**, provided:
 - (a) this **Coverage Section** became effective at the time of cancellation or termination of the prior insurance; and
 - (b) the loss would have been covered by this **Coverage Section** had it been in effect when the acts or events causing the loss were committed or occurred.

(2) The insurance under this Condition is part of, not in addition to, the applicable **Limit of Liability** applying to this **Coverage Section** and is limited to the lesser of the amount recoverable under:

- (a) this **Coverage Section** as of its effective date; or
- (b) the prior insurance had it remained in effect.

14. Ownership Of Property; Interests Covered

The property covered under this **Coverage Section** is limited to property:

- (1) that the **Insured** owns or leases;
- (2) that the **Insured** holds for others; or
- (3) for which the **Insured** is legally liable, except for property inside the premises of a Client of the **Insured**.

However, this **Coverage Section** is for the **Insured's** benefit only. It provides no rights or benefits to any other person or organization. Any claim for loss that is covered under this **Coverage Section** must be presented by the **Named Organization**.

15. Records

The **Insured** must keep records of all property covered under this **Coverage Section** so that the **Insurer** can verify the amount of any loss.

16. Recoveries

(1) Any recoveries, less the cost of obtaining them, made after settlement of loss covered by this **Coverage Section** will be distributed as follows:

- (a) to the **Insured**, until the **Insured** is reimbursed for any loss that the **Insured** sustains that exceeds the applicable **Limit of Liability** and the Deductible Amount, if any;
- (b) then to the **Insurer**, until the **Insurer** is reimbursed for the settlement made; and
- (c) then to the **Insured**, until the **Insured** is reimbursed for that part of the loss equal to the Deductible Amount, if any.

(2) Recoveries do not include any recovery:

- (a) from insurance, suretyship, reinsurance, security or indemnity taken for the **Insurer's** benefit; or
- (b) of original Securities after duplicates of them have been issued.

17. Transfer Of The **Insured's** Rights Of Recovery Against Others To the **Insurer**

The **Insured** must transfer to the **Insurer** all the **Insured's** rights of recovery against any person or organization for any loss the **Insured** sustained and for which the **Insurer** has paid or settled. The **Insured** must also do everything necessary to secure those rights and do nothing after loss to impair them.

18. Valuation - Settlement

(1) Subject to Clause 5. Limit Of Liability of the General Terms and Conditions, the **Insurer** will pay for:

- (a) Loss of **Money** but only up to and including its face value. The **Insurer** may, at the **Insurer's** option, pay for loss of **Money** issued by any country other than the United States of America:
 - (i) at face value in the **Money** issued by that country; or
 - (ii) in the United States of America dollar equivalent determined by the rate of exchange on the day the loss was discovered.
- (b) Loss of **Securities** but only up to and including their value at the close of business on the day the loss was discovered. The **Insurer** may, at the **Insurer's** option:
 - (i) pay the value of such **Securities** or replace them in kind, in which event the **Insured** must assign to the **Insurer** all the **Insured's** rights, title and interest in and to those **Securities**; or
 - (ii) pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the **Securities**. However, the **Insurer** will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of:
 - i. value of the **Securities** at the close of business on the day the loss was discovered; or
 - ii. the **Per Occurrence Limit of Liability**.
- (c) Loss of or damage to **Other Property** or loss from damage to the **Premises** or its exterior for the replacement cost of the property without deduction for depreciation.

However, the **Insurer** will not pay more than the least of the following:

- (i) the **Limit of Liability** applicable to the lost or damaged property;
- (ii) the cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
- (iii) the amount the **Insured** actually spends that is necessary to repair or replace the lost or damaged property.

The **Insurer** will not pay on a replacement cost basis for any loss or damage:

- (i) until the lost or damaged property is actually repaired or replaced; and
- (ii) unless the repairs or replacement are made as soon as reasonably possible after the loss or damage.

If the lost or damaged property is not repaired or replaced, the **Insurer** will pay on an actual cash value basis.

(2) The **Insurer** may, at the **Insurer's** option, pay for loss of or damage to property other than **Money**:

- (a) in the **Money** of the country in which the loss occurred; or
- (b) in the United States of America dollar equivalent of the **Money** of the country in which the loss occurred determined by the rate of exchange on the day the loss was discovered.

(3) Any property that the **Insurer** pays for or replaces becomes the **Insurer's** property.

19. Legal Action Against Insurer

The **Insured** may not bring any legal action against the **Insurer** involving loss:

- (1) Unless the **Insured** has complied with all the terms of this policy;
- (2) Until 90 days after the **Insured** has filed proof of loss with the **Insured**; and
- (3) Unless brought within 2 years from the date the **Insured** discover the loss.

If any limitation is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

B. CONDITIONS APPLICABLE TO INSURING AGREEMENT B OF THIS COVERAGE SECTION:

1. Deductible

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement B.

2. Facsimile Signatures

The **Insurer** will treat mechanically reproduced facsimile signatures the same as handwritten signatures.

3. Proof Of Loss

The **Insured** must include with the **Insured's** proof of loss any instrument involved in that loss, or, if that is not possible, an affidavit setting forth the amount and cause of loss.

C. CONDITIONS APPLICABLE TO INSURING AGREEMENTS D AND E OF THIS COVERAGE SECTION:

1. Armored Motor Vehicle Companies

Under Insuring Agreement E of this Coverage Section, the **Insurer** will only pay for the amount of loss the **Insured** cannot recover:

- (1) under the **Insured's** contract with the armored motor vehicle company; and
- (2) from any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

2. Special Limit Of Liability For Specified Property

The **Insurer** will only pay up to \$5,000 for any one **Occurrence** of loss of or damage to:

- (1) precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or
- (2) manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

D. CONDITIONS APPLICABLE TO INSURING AGREEMENT F OF THIS COVERAGE SECTION:

1. Special Limit of Liability For Specified Property

The **Insurer** will only pay up to \$5,000 for any one **Occurrence** of loss of or damage to manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.

In witness whereof, the **Insurer** has caused this **Coverage Section** to be executed on the Declarations.

SPECIMEN

**EMPLOYED LAWYERS PROFESSIONAL LIABILITY INSURANCE
COVERAGE SECTION FIVE
("EMPLOYED LAWYERS COVERAGE SECTION")**

Notice: Pursuant to Clause 1 of the General Terms and Conditions, the General Terms and Conditions are incorporated by reference into, made a part of, and are expressly applicable to this Coverage Section, unless otherwise explicitly stated to the contrary in either the General Terms and Conditions or in this Coverage Section.

In consideration of the payment of the premium, and in reliance upon the statements made to the **Insurer** by application, including its attachments and the material incorporated therein, which form a part of this policy, the **Insurer** agrees as follows:

1. INSURING AGREEMENTS

COVERAGE A: EMPLOYED LAWYER INSURANCE

This policy shall pay on behalf of the **Employed Lawyer** all sums which the **Employed Lawyer** shall become legally obligated to pay as **Damages** arising from a **Claim** first made against the **Employed Lawyer** during the **Policy Period** or **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any **Wrongful Act** of the **Employed Lawyer**, except when and to the extent that the **Organization** has indemnified such **Employed Lawyer**.

COVERAGE B: ORGANIZATION INDEMNIFICATION

This policy shall pay on behalf of the **Organization** all sums which the **Organization** may be required or permitted by law to indemnify an **Employed Lawyer** for any sum which the **Employed Lawyer** becomes legally obligated to pay as **Loss** arising from a **Claim** first made against the **Employed Lawyer** during the **Policy Period** or the **Discovery Period** (if applicable) and reported to the **Insurer** pursuant to the terms of this policy for any **Wrongful Act** of the **Employed Lawyer** while acting in the course of said **Employed Lawyer's** employment by the **Organization**, but only when and to the extent that the **Organization** has indemnified the **Employed Lawyer** for such **Loss** pursuant to law, common or statutory, contract, or the charter or by-laws of the **Organization** duly effective under such law which determines and defines such rights of indemnity.

COVERAGE C: DEFENSE COSTS, CHARGES AND EXPENSES

The **Insurer** shall have the right and duty to defend, subject to the applicable Retention amount and subject to and as part of the applicable **Limits of Liability**, any **Claim** against the **Employed Lawyer** seeking **Damages** which are payable under the terms of this policy, even if any of the allegations of the **Claim** are groundless, false or fraudulent. The **Insurer** shall be entitled to exercise all rights of an **Employed Lawyer** in the choice of arbitrators and in the conduct of any arbitration proceeding involving a **Claim** covered by this Coverage Section.

The **Insurer** shall have the right to make any investigation it deems necessary and, with the written consent of the **Employed Lawyer**, settle any **Claim** covered by this Coverage Section. If the **Employed Lawyer** shall refuse to consent to any settlement recommended by the **Insurer** and acceptable to the claimant and elects to contest the **Claim**, then the **Insurer's** liability shall not exceed the amount for which the **Insurer** would have been liable for **Loss** if the **Claim** had been so settled when and as recommended, and the **Insurer** shall have no liability for **Defense Costs** accruing thereafter, and the **Insurer** shall have the right to withdraw from the further defense thereof by tendering control of said defense to the **Employed Lawyer**.

The **Employed Lawyer** shall not, except at the **Employed Lawyer's** own cost, admit liability, voluntarily make any payment, assume any obligation or incur any expenses without the written consent of the **Insurer**.

The **Insurer** shall not be obligated to pay any **Loss**, or to undertake or continue defense of any **Claim** after the applicable limit of the **Insurer's** liability has been exhausted by payment of **Loss** or after deposit of the applicable limit of the **Insurer's** liability in a court of competent jurisdiction, and in such a case, the **Insurer** shall have the right to withdraw from the further defense thereof by tendering control of said defense to the **Employed Lawyer**.

2. DEFINITIONS

(a) "**Claim**" means:

- (1) a written demand for monetary, non-monetary or injunctive relief;
- (2) a civil, administrative, regulatory or arbitration proceeding for monetary, non-monetary or injunctive relief which is commenced by service of a complaint or similar pleading; or
- (3) a judicial, administrative, bar association or other proceeding against an **Employed Lawyer** solely concerning the eligibility or license of such **Employed Lawyer** to practice law.

(b) "**Damages**" means a monetary judgment award or monetary settlement arising from a **Claim**, but does not include fines, sanctions or statutory penalties whether imposed by law or otherwise, nor the return of or restitution of legal fees, costs and expenses.

(c) "**Employed Lawyer**" means:

- (1) any person admitted to practice law who is, was or becomes employed as a lawyer full time and salaried by the **Organization**, but only as regards **Wrongful Acts** which occur during the term of such employment; and
- (2) non-lawyer employees of the **Organization** who are, were or become assistants of an **Employed Lawyer** as defined in sub-paragraph (1) above, while acting under the direction and control of such **Employed Lawyer** in the performance of professional services on behalf of the **Organization**.

(d) "**Executive**" means any:

- (1) past, present or future duly elected or appointed director, officer, trustee, trustee emeritus, executive director or governor of the **Organization**, or committee member of a duly constituted committee of the **Organization**; or
- (2) past, present or future General Counsel and Risk Manager (or equivalent position) of the **Organization**.

(e) **"Indemnifiable Loss"** means **Loss** for which the **Organization** has indemnified or is permitted or required to indemnify any **Individual Insureds**.

(f) **"Individual Insured"** means any **Employed Lawyer**.

(g) **"Insured(s)"** means:

- (1) any **Employed Lawyer**; and
- (2) any **Organization**, but solely with respect to Coverage B and such **Organization's** indemnification of an **Employed Lawyer**.

This **Coverage Section** affords no coverage for **Defense Costs** incurred by, settlements by or on behalf of, contractual obligations of, or judgments against any entity whether arising out of a **Claim** made against an **Organization**, based upon any legal obligation to pay any amount that an **Organization** has or may have to a claimant, or derived from the acts or omissions of **Employed Lawyers**.

No **Organization** is covered in any respect under Coverage A or Coverage C of this **Coverage Section**. An **Organization** is covered, subject to this **Coverage Section's** terms, conditions, exclusions and other limitations only with respect to its indemnification of **Employed Lawyers** under Coverage B as respects a **Claim** against such **Employed Lawyers**.

(h) **"Legal Services"** means any professional legal services rendered by:

- (1) an **Employed Lawyer** in his or her capacity as an employee of an **Organization**; and
- (2) any **Employed Lawyer** while a full time, permanent employee of an **Organization**, including, but not limited to, any moonlighting or *pro bono* services.

(i) **"Loss"** means **Damages** and **Defense Costs**; provided, however, **Loss** shall not include: (1) civil or criminal fines or penalties; (2) punitive or exemplary damages; (3) the multiplied portion of multiplied damages; (4) taxes; (5) any amount for which the **Insureds** are not financially liable or which are without legal recourse to the **Insureds**; and (6) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed.

(j) **"Personal Injury Peril"** means the following offenses:

- (1) false arrest, detention or imprisonment, wrongful entry or eviction or other invasion of the right of private occupancy, or malicious prosecution; or
- (2) the publication or utterance of a libel or slander or other defamatory or disparaging material, or a publication or an utterance in violation of an individual's right of privacy.

(k) **"Wrongful Act"** means any actual or alleged:

- (1) negligent act, error, omission, breach of duty, misstatement or misleading statement; or
- (2) **Personal Injury Peril**;

committed or omitted in the performance of **Legal Services**.

3. EXCLUSIONS

In addition to the exclusions set forth in Clause 4 of the General Terms and Conditions (other than Paragraph 4(a) (profit or advantage) and the paragraph following Paragraph 4(h)), the **Insurer** shall not be liable to make any payment for **Loss** in connection with a **Claim**:

- (a) arising out of, based upon or attributable to the committing in fact of any criminal, fraudulent or dishonest act by an **Employed Lawyer**; provided, however, the **Insurer** shall defend such **Claim** alleging the foregoing conduct, until there is a judgment, final adjudication, adverse admission or finding of fact against the **Employed Lawyer** as to such conduct, at which time the **Insured** shall reimburse the **Insurer** for **Defense Costs**;
- (b) against an **Employed Lawyer** that is brought, directly or indirectly, by or on behalf of any: (1) **Employed Lawyer**; (2) **Organization**; (3) business entity that is controlled, managed or operated, directly or indirectly, in whole or in part, by the **Organization**; (4) parent company, partner, trustee, successor or assignee of the **Organization**, or any person or entity affiliated with the **Organization**; (5) receiver, conservator, trustee, creditor or assignee of creditors or for the benefit of creditors or similar representative in the event of the insolvency or bankruptcy of the **Organization**; or (6) security holder or member of the **Organization**, whether directly or derivatively, unless such security holder or member claim is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of an **Employed Lawyer**, the **Organization** or any **Executive** of the **Organization**; provided, however, this exclusion shall not apply to defense costs incurred in the defense of any **Claim** brought by or on behalf of the **Organization**;
- (c) for discrimination or other unfair employment practices; provided, however, this exclusion shall not apply to any **Claim** alleging a **Wrongful Act** in the performance of **Legal Services**;
- (d) arising out of any breach of fiduciary duty, responsibility, or obligation in connection with any employee benefit or pension plan, including violations of the responsibilities, obligations or duties imposed upon fiduciaries by the Employee Retirement Income Security Act of 1974, as amended, or similar statutory or common law of the United States of America or any state or jurisdiction therein;
- (e) alleging, arising out of, or in any way relating to any purchase or sale of securities by the **Organization**; provided, however, this exclusion shall not apply to the issuance by the **Organization** of tax exempt bond debt or **Claims** brought by tax exempt bond debt holders;
- (f) arising out of mental anguish, emotional distress or humiliation; provided, however, this exclusion shall not apply to any **Claim** alleging the foregoing if such allegations result from a **Personal Injury Peril**;
- (g) alleging, arising out of, based upon or attributable to any actual or alleged act or omission of an **Employed Lawyer** serving in the capacity of a director or officer; provided, however, this exclusion shall not apply to alleging a **Wrongful Act** in the performance of **Legal Services**; or
- (h) against an **Employed Lawyer** for a **Wrongful Act** that was committed or allegedly committed at a time when the **Employed Lawyer** was not employed by the **Organization**.

4. DISCOVERY CLAUSE

Except as indicated below, if the **Named Organization** shall cancel or the **Named Organization** or the **Insurer** shall refuse to renew this **Coverage Section**, then solely with respect to this **Coverage Section**, the **Named Organization** shall have the right to a period of either one, two or three years following the effective date of such cancellation or nonrenewal upon payment of the respective

"Additional Premium Amount" described below (herein referred to as the **"Discovery Period"**) in which to give to the **Insurer** written notice of **Claims** first made against the **Insureds** during said **Discovery Period** for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Insurer** within thirty (30) days of the effective date of cancellation or nonrenewal.

The **Additional Premium Amount** for: (1) one year shall be 75% of the "full annual premium;" (2) two years shall be 150% of the "full annual premium;" and (3) three years shall be a reasonable premium amount to be mutually agreed upon by the **Named Organization** and the **Insurer**. As used herein, "full annual premium" means the premium level in effect for this **Coverage Section** immediately prior to the end of the **Policy Period**.

In the event of a **Transaction**, as defined in Clause 9 of the General Terms and Conditions, the **Named Organization** shall have the right, within thirty (30) days before the end of the **Policy Period**, to request an offer from the **Insurer** of a **Discovery Period** (with respect to **Wrongful Acts** occurring prior to the effective time of the **Transaction**) for a period of no less than three (3) years or for such longer or shorter period as the **Named Organization** may request. The **Insurer** shall offer such **Discovery Period** pursuant to such terms, conditions and premium as the **Insurer** may reasonably decide. In the event of a **Transaction**, the right to a **Discovery Period** shall not otherwise exist except as indicated in this paragraph.

The **Discovery Period** is not cancelable, except for non-payment of premium. This clause and the rights contained herein shall not apply to any cancellation resulting from non-payment of premium.

SPECIMEN

**KIDNAP AND RANSOM/EXTORTION
COVERAGE SECTION SIX
("KRE COVERAGE SECTION")**

Various provisions in this KRE Coverage Section restrict coverage. Read the entire KRE Coverage Section carefully to determine rights, duties and what is and is not covered. The provisions of the **GENERAL TERMS AND CONDITIONS** of the policy do not apply to this KRE Coverage Section.

Throughout this KRE Coverage Section the words and phrases that appear in quotation marks have special meanings. Refer to section 2. **DEFINITIONS** of this KRE Coverage Section.

1. COVERAGE FOR INSURED EVENTS

In consideration of the premium paid and in reliance on the warranties and representations made by the "Named Organization" in the "Application" and subject to any deductibles, limitations, terms, conditions, sub-limits and exclusions contained in this KRE Coverage Section, together with any applicable schedules in the policy, the "Insurer" will reimburse the "Named Organization" for "loss" due to one or more of the following Insured Events or series of related Insured Events arising out of the same event, occurrence or series of facts that first occur during the "Policy Period":

Insured Events are:

a. Kidnap And Ransom/Extortion Event (Corporate And Personal Assets)

- i. "Kidnapping" or alleged "kidnapping" of an "insured person(s)";
- ii. "Personal extortion" upon the "insured person(s)"; or
- iii. "Property damage extortion" upon an "insured person(s)".

b. "Wrongful Detention" Event

The "wrongful detention" of an "insured person(s)".

c. "Hijacking" Event

The "hijacking" of any aircraft, motor vehicle or waterborne vessel on which an "insured person(s)" is traveling.

2. DEFINITIONS

a. "Advisory" means a formal recommendation of the "appropriate authorities" that the "insured person(s)" specifically leave a host country or generally that a class of person(s) which includes an "insured person(s)" leave the host country.

b. "Affiliate" shall mean any not for profit organization other than a "Subsidiary" which:

- i. the "Named Organization" or any "Subsidiary" controls or otherwise has the ability to direct the financial or managerial decisions of such entity, whether through the operation of law, contract or agreement, stock ownership or membership, charter, articles of incorporation, or by-law provisions; or
- ii. is granted by contract the right to control the financial or managerial decisions of the "Named Organization" or any "Subsidiary";

provided, however that such coverage as is provided under this KRE Coverage Section for any organization described in subparagraphs "i." and "ii." above shall be limited solely to Insured Events occurring in the course of the exercise of such control of financial or managerial decisions.

- c. "Application" means each and every signed application, any attachments to such applications, other materials submitted therewith or incorporated therein and any other documents submitted in connection with the underwriting of this KRE Coverage Section or policy or the underwriting of any other directors and officers (or equivalent) liability policy, employment practices liability policy, pension trust or fiduciary liability policy, crime policy or kidnap and ransom/extortion (or equivalent) policy issued by the "Insurer", or any of its affiliates, of which this policy is a renewal, replacement or which it succeeds in time, and any public documents filed by an "Organization" with any federal, state, local or foreign regulatory agency.
- d. "Appropriate authorities" means the Department of State of the United States of America, the Foreign Office of the United Kingdom, the Foreign Office of Canada or similar authority of the "Named Organization's" country of residence.
- e. "Bodily injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.
- f. "Business interruption loss" means the "Named Organization's" loss of "earnings", but not exceeding the actual reduction in "earnings", less charges and expenses which do not necessarily continue during the interruption of business, resulting from necessary interruption of business caused directly and solely by an Insured Event(s).
- g. "Death or Dismemberment" means the death or permanent total physical disablement of an "insured person(s)" including but not limited to paralysis or loss, or loss of use of any body part.
- h. "Earnings" means net profit plus payroll expense, taxes, interest, rents and all other operating expenses earned and incurred by the "Named Organization".
- i. "Employee" means any salaried personnel in the "Named Organization's" employ. "Employee" does not include independent contractors, leased or temporary employees, volunteers or students.
- j. "Extortion" means "personal extortion" or "property damage extortion".
- k. "Guest(s)" means any person visiting the "premises", or traveling in a motor vehicle, aircraft or watercraft with any director, officer or "employee" of the "Named Organization" who is stated as an "insured person(s)" in Item 6. of the Declarations, for social or business purposes.

- l. "Hijacking" means the illegal holding under duress, for a period in excess of six hours, of an "insured person(s)" while traveling on any aircraft, motor vehicle or waterborne vessel.
- m. "Informant" means any person, other than an "insured person(s)", providing information not otherwise obtainable, solely in return for a reward offered by the "Named Organization".
- n. "Insured person(s)" means the "Named Organization", and includes any of the "Named Organization's" directors, officers or "employees" who are stated in Item 6. of the Declarations, together with any "guest(s)", or "relative", or any resident in the household of such "insured person(s)" stated in Item 6. of the Declarations.
- o. "Insurer" means the entity listed in Item 8. of the Declarations.
- p. "Kidnapping" means any event or connected series of events of seizing, detaining or carrying away by force or fraud, of one or more "insured person(s)", (except a minor by the parent(s) thereof) by person(s) for the purpose of demanding "Ransom Monies".
- q. "Loss" means one or more of the following Loss Components which are reasonable and necessary expenses or costs incurred by the "Named Organization" directly and solely as the result of an Insured Event:
- i. "Ransom Monies"
- "Ransom Monies" paid by the "Named Organization" resulting directly from a "kidnapping" or "extortion" first occurring during the "Policy Period".
- "Ransom Monies" means any monies which the "Named Organization" or other "insured person(s)" have paid or lost under circumstances described in paragraphs "a." of section 1. **COVERAGE FOR INSURED EVENTS**. The term monies as used herein includes cash, monetary instruments, bullion or the fair market value of any securities, property or services.
- ii. "In-Transit/Delivery"
- "In-Transit/Delivery" means "loss" due to destruction, disappearance, confiscation or wrongful appropriation of "Ransom Monies" while being delivered to person(s) demanding the "Ransom Monies" by anyone who is authorized by the "Named Organization" or other "insured person(s)" to have custody thereof; provided, however, that the "kidnapping" or "extortion" which gave rise to the delivery is insured hereunder.
- iii. "Expenses"
- "Expenses" means any reasonable and necessary expenses incurred and paid by the "Named Organization" or other "insured person(s)" solely and directly as a result of an Insured Event provided that such Insured Event is insured hereunder, including but not limited to:
- (1) the amount paid by the "Named Organization" or other "insured person(s)" as reward to an "informant" for information relevant to any Insured Event;
- (2) interest costs for a loan from a financial institution made to the "Named Organization" or other "insured person(s)" for the purpose of paying "Ransom Monies";

(3) reasonable costs of travel and accommodations will be covered as follows:

- (a) costs incurred by the "Named Organization" or other "insured person(s)" while attempting to negotiate an incident covered under any Insured Event;
- (b) travel costs of a "kidnapping", "wrongful detention" or "hijacking" victim to join their immediate family upon their release, and the travel costs of an "employee" to replace the "kidnapping", "wrongful detention" or "hijack" victim; or
- (c) travel costs to evacuate, or hotel costs of, an "insured person(s)" and/or "relative" living in the same household as the "insured person(s)" who is the victim of a "kidnapping" or "extortion" threat covered under this KRE Coverage Section;

(4) "salary", which means the following:

- (a) the amount of compensation paid by the "Named Organization" to the "insured person(s)" at an annual rate including but not limited to the average bonuses, commissions, cost of living adjustments or foreign tax reimbursements the "insured person(s)" would normally receive, including contributions to pension and benefit programs (at the level in effect on the date of the "kidnapping", "wrongful detention" or "hijacking") which the "Named Organization" continues to pay to or on behalf of the "insured person(s)" for the duration of the "kidnapping", "wrongful detention" or "hijacking" of the "insured person(s)".

Such compensation will be paid until the earliest of the following:

- (i) up to thirty (30) days after the release of the "insured person(s)" from a "kidnapping", "wrongful detention" or "hijacking" if the "insured person(s)" has not yet returned to work; or
 - (ii) discovery of the death of the "insured person(s)"; or
 - (iii) one hundred and twenty (120) days after the "Insurer" receives the last credible evidence that the "insured person(s)" is still alive; or
 - (iv) sixty (60) months after the date of the "kidnapping", "wrongful detention" or "hijacking"; and
- (b) the amount of compensation paid by the "Named Organization" at an annual rate, of an individual newly hired to conduct the specific duties of the "insured person(s)" while he/she is held by the kidnappers or wrongfully detained, and will continue only until the earliest of the conditions set forth in Paragraphs 4.a.(i)–(iv) above with respect to "salary" are satisfied; and
 - (c) the amount of compensation normally received by a "relative" of a "kidnapping", "wrongful detention" or "hijacking" victim", and paid by the "Named Organization", who leaves their employment in order to assist in the negotiations for the release of the victim. Coverage under this section will continue only until the earliest of the conditions set forth in Paragraphs 4.a.(i)–(iv) above with respect to "salary" are satisfied;

- (5) medical services and hospitalization costs incurred by an "insured person(s)" and paid by the "Named Organization" as the result of an incident covered under any Insured Event within thirty-six (36) months either following the release of the victim(s) or the last credible "extortion" threat occurring during the "Policy Period", including but not limited to any costs for treatment by a neurologist or psychiatrist, costs for cosmetic surgery, and expense of confinement for such treatment. Coverage under this paragraph is also extended to any other person(s) involved in the handling or negotiating of an Insured Event and/or the handling of "Ransom Monies";
- (6) fees and expenses of independent forensic analysts engaged by the "Named Organization";
- (7) personal financial loss suffered by an "insured person(s)" solely and directly as the result of the physical inability of such person(s) to attend to personal financial matters while a "kidnapping", "wrongful detention" or "hijacking" victim. Coverage will include but not be limited to loss(es) which result from such person's failure to renew insurance contracts, failure to exercise stock options, failure to respond to margin or loan calls by financial institutions and failure to pay off personal loans or a mortgage. Claims will be payable to the "Named Organization" where applicable;
- (8) "Recall expenses" which are incurred by the "Named Organization" solely as a result of a threat or connected series of threats, for the purpose of demanding "Ransom Monies", made directly against the "Named Organization" to commit a "product tampering";

The maximum Limit of Insurance for all "recall expenses" will not exceed the amount stated in Item "6.C. Expenses" of the Declarations, or \$5,000,000, whichever is less;

- (9) "Business interruption loss" suffered by the "Named Organization" resulting from the necessary interruption of business caused directly and solely by an Insured Event or an "extortion" threat to physically damage any real or tangible property bordering the "Named Organization's" "premises" which necessarily results in an interruption of the "Named Organization's" business;

The maximum Limit of Insurance for all "business interruption loss" will not exceed the amount stated in Item "6.C. Expenses" of the Declarations or \$5,000,000, whichever is less. The waiting period for all "business interruption loss" will be six hours;

- (10) rest and rehabilitation expenses including travel, lodging, meals and recreation of the "kidnapping", "wrongful detention" or "hijacking" victim and a spouse and/or children;
- (11) reasonable and necessary fees and expenses of a qualified interpreter assisting the "Named Organization" or other "insured person(s)" in the event of an incident covered under any Insured Event;
- (12) increased costs of security due to "kidnapping", "extortion", threats or "hijacking" including but not limited to hiring of security guards, hiring of armored vehicles and overtime pay to existing security staff, for a period of up to ninety (90) days, provided however that the "Insurer's" approved Kidnap And Ransom/Extortion consultant, or other independent security consultant, has specifically recommended such security measures; and

(13) job retraining costs for the "kidnapping", "wrongful detention" or "hijacking" victim, including but not limited to "salary" of such victim while being retrained, and costs of external training courses.

iv. "Consultants Expenses"

"Consultants Expenses" means:

- (1) Reasonable fees and expenses of the "Insurer's" approved Kidnap And Ransom/Extortion consultant, or other independent security consultant, provided the "Insurer" has given prior consent to the use of such other independent security consultant to act on the "Named Organization's" behalf.
- (2) Reasonable fees and expenses of the "Insurer's" approved public relations consultant or other public relations consultant, provided the "Insurer" has given prior consent to the use of such other public relations consultants to act on the "Named Organization's" behalf.

"Consultants expenses" are incurred after an Insured Event first became known to the "Named Organization".

v. "Death Or Dismemberment"

"Death or Dismemberment" means:

- (1) The "Death or Dismemberment" sustained by an "insured person(s)" during an Insured Event or any other "insured person(s)" involved in the handling or negotiation of the Insured Event.
- (2) The amounts stated Item "6.F. Death or Dismemberment" of the Declarations will be the total Limit of Insurance for all "Death or Dismemberment" benefits arising out of "bodily injury" sustained by the "insured person(s)" during any one Insured Event.
- (3) The "Insurer" will have the right and opportunity to examine the person of any individual whose "bodily injury" is the basis of the claim when and as often as the "Insurer" may reasonably require during the pendency of a claim hereunder and to make an autopsy, in case of death, where it is not forbidden by law. This will be done at the "Insurer's" own expense.
- (4) All claims under this section will be payable to the "Named Organization" upon receipt and acceptance by the "Insurer" of a Statement of Loss. The Statement of Loss may include a death certificate, coroner's report, police report or other evidence of the "Death or Dismemberment" of the "insured person(s)", that the "Insurer" deems sufficient.

vi. "Judgments, Settlements And Defense Costs"

"Judgments, Settlements and Defense Costs" means:

- (1) "Judgments, Settlements and Defense Costs" that are incurred with the "Insurer's" consent, as a result of any claim or suit brought by or on behalf of an "insured person(s)" (or the heirs, estate or legal representatives of an "insured person(s)") against the "Named Organization" solely and directly as a result of an Insured Event provided such suit or claim

is brought within twelve (12) months of the release or death of a "kidnapping", "wrongful detention" or "hijacking" victim, or the last credible "extortion" threat occurring during the "Policy Period", but in no event longer than sixty (60) months after the Insured Event. As additional conditions precedent to the "Insurer's" liability, the "Named Organization" will:

- (a) immediately notify the "Insurer" of any such claim or suit; and
- (b) not admit liability in any such claim or suit; and
- (c) cooperate with the "Insurer" in conducting the defense of any such claim or suit.

(2) The "Insurer" will have the right to investigate, negotiate or settle any such claim or suit or to take over the conduct of the defense thereof, and the "Named Organization" will cooperate with the "Insurer" to these ends.

- r. "Named Organization" means the "Organization" designated in Item 1. of the Declarations.
- s. "Organization" means:
 - i. the "Named Organization";
 - ii. any "Subsidiary" thereof; and
 - iii. any "Affiliate" thereof listed by endorsement to this policy, but solely with respect to the Coverage Sections indicated on such endorsement.
- t. "Personal extortion" means any threat or connected series of threats for the purpose of demanding "Ransom Monies" communicated to the "Named Organization" or other "insured person(s)" to:
 - i. kill, physically injure or "kidnap" an "insured person(s)", provided that "Ransom Monies" are not in the possession of an "insured person(s)" at the time of the threat;
 - ii. divulge any confidential, private or secret information unique to the "insured person(s)".
- u. "Policy Period" means the period of time from the inception date shown in Item 2. of the Declarations to the earlier of the expiration date shown in Item 2. of the Declarations or the effective date of cancellation of this policy.
- v. "Premises" means that portion of any building occupied by the "Named Organization" as a place to conduct business or a residence occupied by any of the "Named Organization's" directors, officers or "employees" stated in Item 6. of the Declarations as an "insured person(s)".
- w. "Product tampering" means any actual or threatened, intentional, malicious and wrongful alteration or contamination of any goods or products manufactured, handled or distributed by the "Named Organization".
- x. "Property damage extortion" means any threat or connected series of threats for the purpose of demanding "Ransom Monies" communicated to the "Named Organization" or other "insured person(s)" to:

- i. damage physically or pollute any "premises" or other real or personal property owned by the "Named Organization", leased by the "Named Organization", or for which the "Named Organization" is legally liable, including fixtures, livestock, fine art, machinery, equipment or electronic data (by the introduction of a computer virus or threat thereof);
- ii. commit a "product tampering"; or
- iii. reveal a "trade secret" or other "proprietary information" of the "Named Organization".
- y. "Proprietary information" means any confidential, private or secret information unique to the "Named Organization" or the "Named Organization's" business.
- z. "Recall expenses" means reasonable and necessary costs incurred by the "Named Organization" to inspect, withdraw and destroy the "Named Organization's" product(s), including, but not limited to:
 - i. the cost of newspaper, magazine, radio and television announcements necessary to effect the recall of the "Named Organization's" product(s);
 - ii. the cost of correspondence and transportation necessary to effect the recall of the "Named Organization's" product(s);
 - iii. the cost to the "Named Organization" to hire additional person(s), other than the "Named Organization's" regular "employees", necessary to effect the recall of the "Named Organization's" product(s);
 - iv. remuneration paid to the "Named Organization's" regular "employees" for overtime devoted exclusively to the purpose of recalling the "Named Organization's" products;
 - v. the out-of-pocket expenses of personnel under Paragraphs iii. and iv. above, including transportation, incurred exclusively for the purpose of recalling the "Named Organization's" products; or
 - vi. any other expenses approved by the "Insurer", necessary to effect the recall of the "Named Organization's" product(s).
- aa. "Relative" means a spouse, child, step-child, legally adopted child, foster child, spouse of a married child, grandchild, sister, brother, parent, parent-in-law, grandparent or grandparent-in-law, adoptive parent, step-parent and siblings or living ancestors or descendants of any "insured person(s)" stated in Item 6. of the Declarations.
- bb. "Subsidiary" means:
 - i. any organization of which, on or before the inception date of the "Policy Period", the "Organization" owns more than fifty percent (50%) of the voting interest, either directly, or indirectly through one or more of its "Subsidiaries", or has, on or before the inception of the "Policy Period", the right to elect or appoint more than fifty percent (50%) of the voting directors, or trustees, either directly or indirectly through one or more of its "Subsidiaries";
 - ii. automatically any not for profit organization which becomes a "Subsidiary" during the "Policy Period" and of which the book value of such entity's assets determined in

accordance with Generally Accepted Accounting Principles ("GAAP") totals less than 30% of the similarly calculated assets of the "Named Organization" as of the inception date of the "Policy Period"; or

- iii. any for profit organization which becomes a "Subsidiary" during the "Policy Period" and of which the book value of such entity's assets determined in accordance with "GAAP" totals less than 20% of the similarly calculated assets of the Named Organization as of the inception date of the "Policy Period".

With regard to subparagraphs (ii) and (iii) above, the "Named Organization" shall provide the "Insurer" with full particulars of the "Subsidiary" before the end of the "Policy Period".

Any organization which becomes a "Subsidiary" during the "Policy Period", but which exceeds the asset limitations stated in subparagraphs (ii) or (iii) above, shall be provided coverage under this policy, but only upon the condition that within 90 days after the date of its becoming a "Subsidiary", the "Named Organization" shall have provided the "Insurer" with full particulars of the new "Subsidiary" and agreed to any additional premium or amendment of the provisions of this KRE Coverage Section or policy required by the "Insurer" relating to such new "Subsidiary". Further, the coverage as shall be afforded to the new "Subsidiary" is conditioned upon the "Named Organization" paying when due any additional premium required by the "Insurer" relating to such new "Subsidiary".

An organization becomes a "Subsidiary" when the "Named Organization" owns more than fifty percent (50%) of the voting interest, either directly, or indirectly through one or more of its "Subsidiaries", or has, on or before the inception date of the "Policy Period", the right to elect or appoint more than fifty percent (50%) of the voting directors, or trustees, either directly or indirectly through one or more of its "Subsidiaries".

Notwithstanding the forgoing, the "Insurer" shall only reimburse a "Subsidiary" under this KRE Coverage Section for "loss" arising from an Insured Event or series of related Insured Events arising out of the same event, occurrence or series of facts first occurring after the effective time that such "Subsidiary" became a "Subsidiary" and prior to the time that such "Subsidiary" ceased to be a "Subsidiary".

- cc. "Trade secret" means a secret process, formula, tool, mechanism or compound known to the "Named Organization", but not patented, which is used directly to produce some article of trade having a commercial value.
- dd. "Wrongful detention" means the arbitrary or capricious act of involuntary confinement of an "insured person(s)" by others who are acting as agent(s) of or with the tacit approval of any government or governmental entity, or acting or purporting to act on behalf of any insurgent party, organization or group. A connected series of "wrongful detentions" will be considered one "wrongful detention".

3. EXCLUSIONS

This KRE Coverage Section does not apply to any "loss" arising out of, based upon, attributable to or involving, directly or indirectly any of the following:

- a. The fraudulent, dishonest, or criminal acts of "insured person(s)", or any person authorized by the "Named Organization" to have custody of "Ransom Monies". This exclusion will not apply to the payment of "Ransom Monies" by an "insured person(s)" in a situation where local authorities have declared such payment illegal.
- b. Monies or property surrendered away from the "premises" in any face to face encounter involving the use or threat of force or violence unless surrendered by a person in possession of such monies at the time of such surrender for the sole purpose of conveying it to pay an "extortion" or demand for "Ransom Monies" previously communicated to an "insured person(s)".
- c. Monies or property surrendered on the "premises" unless brought onto the "premises" after receipt of the "extortion" or demand for "Ransom Monies" for the purpose of paying such demand.
- d. As respects "wrongful detention" only:
 - i. Any actual or alleged violation of the laws of the host country by "insured person(s)", or failure of an "insured person(s)" to maintain and possess duly authorized and issued required documents and visas, unless the "Insurer" determines that such allegations were intentionally false, fraudulent and malicious and made solely to achieve a political, propaganda or coercive effect upon or at the expense of the "insured person(s)";
 - ii. Failure of an "insured person(s)" to evacuate from the host country within ten (10) days after issuance of an "advisory" by the "appropriate authorities";
 - iii. Travel to country(ies) after an "advisory" has been issued; or
 - iv. Any "insured person(s)" who is an active member of any governmental organization, official law enforcement or military force.

The "Named Organization" agrees to reimburse the "Insurer" for any payments the "Insurer" made which are ultimately determined not to be covered because of the application of this exclusion.

- e. As respects "recall expense" only:
 - i. any "recall expenses" where the "Named Organization's" use of flawed or substandard materials or components in its manufacturing process or the manufacturing process itself would, without any "extortion" threat, have necessitated product recall and/or destruction;
 - ii. any reduction in revenue or profits; and
 - iii. refunds for, the reduction in value of, or the cost of replacing any withdrawn, recalled, substandard or destroyed goods.

4. LIMITS OF INSURANCE

- a. The Limits Of Insurance applicable to this KRE Coverage Section stated in Item 6. of the Declarations of this policy and the provisions of this section fix the most the "Insurer" will reimburse the "Named Organization" for, less the amount of any Deductible, regardless of the number of:
 - i. "Insured person(s)";

- ii. Claims made or suits brought; or
 - iii. Persons or organizations making claims or bringing suits.
- b. The KRE Coverage Section Aggregate Limit stated in Item 6. of the Declarations of this policy is the most the "Insurer" will reimburse the "Named Organization" for the sum of all "loss" covered under this KRE Coverage Section.
- c. Subject to b. above, each Annual Aggregate Limit stated in Item 6. of the Declarations of this policy is the most the "Insurer" will reimburse the "Named Organization" for the sum of all "loss" resulting from each Loss Component of such "loss" for the "Policy Period".
- d. Subject to c. above, the Each Insured Event Limit stated in Item 6. of the Declarations of this policy is the most the "Insurer" will reimburse the "Named Organization" for the sum of all "loss" covered under this KRE Coverage Section relating to any one Insured Event or series of related Insured Events arising out of the same event, occurrence or series of facts.
- e. Subject to d. above, the Each Loss Component Limit stated in Item 6. of the Declarations of this policy is the most the "Insurer" will reimburse the "Named Organization" for "loss" from each Loss Component relating to any one Insured Event or series of related Insured Events arising out of the same event, occurrence or series of facts.

5. DEDUCTIBLE

The Kidnap and Ransom/Extortion Deductible stated in Item 6. of the Declarations of this policy will apply separately to each "loss" for "Ransom Monies" arising out of any Kidnap And Ransom/Extortion Event. The Deductible shall be borne by the "Named Organization" and remain uninsured.

6. CONDITIONS PRECEDENT TO LIABILITY

- a. As a condition precedent to the "Insurer's" liability under section 1. **COVERAGE FOR INSURED EVENTS**, the "Named Organization" will have approved the payment of "Ransom Monies".
- b. In the event of any Insured Event first occurring during the "Policy Period", the "Named Organization" will make every reasonable effort to:
- i. Determine that the Insured Event has actually occurred;
 - ii. Give immediate oral and written notice to the "Insurer" with periodic and timely updates concurrent with activity occurring during the Insured Event; and
 - iii. If it appears to be in the best interest of an "insured person(s)", notify the national or other appropriate law enforcement agency having jurisdiction over the matter.

7. GENERAL CONDITIONS

- a. Coverage Territory

This KRE Coverage Section applies to "loss" arising out of Insured Event(s) occurring anywhere in the world.

b. Confidentiality

The "insured person(s)" will use all reasonable efforts not to disclose the existence of the insurance under this KRE Coverage Section. This condition will also apply to any excess insurance or other insurance.

c. Cancellation

This policy may be canceled by the "Named Organization" at any time only by mailing written prior notice to the "Insurer" or by surrender of this policy to the "Insurer" or its authorized agent. If this policy is canceled by the "Named Organization", the "Insurer" shall retain the customary short rate proportion of the premium herein.

This policy may be canceled by or on the behalf of the "Insurer" only in the event of nonpayment of premium by the "Named Organization". In the event of nonpayment of premium by the "Named Organization", the "Insurer" may cancel this policy by delivering to the "Named Organization" or by mailing to the "Named Organization", by registered, certified or other first class mail, at the "Named Organization's" address as shown in Item 1. of the Declarations, written notice stating when, not less than thirty (30) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. The "Policy Period" terminates at the date and hour specified in such notice, or at the date and time of surrender. The "Insurer" shall have the right to the premium amount for the portion of the "Policy Period" during which the policy was in effect.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

d. Due Diligence

The "insured person(s)" will use due diligence and do, and concur in doing, all things reasonably practicable to avoid or diminish any "loss" insured under this KRE Coverage Section.

e. Other Insurance

- i. The insurance provided under this KRE Coverage Section is primary except if the "Named Organization" has other valid and collectible bond or insurance in which case this insurance will be excess over the total of any other valid and collectible bond or insurance, plus any deductible and/or self-insured amounts under such other bond or insurance, with the exception of "loss" for "Death or Dismemberment", for which this insurance will be primary.
- ii. If the "Named Organization" has other insurance against a "loss" covered under this KRE Coverage Section which specifically applies on an excess basis and is pre-notified in accordance with the Excess Insurance condition contained in item f. of this Section **7. General Conditions**, or which due to an other insurance clause also applies on an excess basis, then the "Insurer" shall not be liable under this KRE Coverage Section for a greater proportion of such "loss" (and claims expenses, if applicable) than the amount the applicable Limits Of Insurance stated in Item 6. of the Declarations bears to the total applicable limits of all insurance available plus any deductible and/or self-insured amounts.

iii. If this KRE Coverage Section and other Kidnap and Ransom/Extortion insurance provided by an American International Group, Inc. member company cover the same "loss", then the Limits of Insurance under this KRE Coverage Section and such member company's insurance, when combined, will not exceed the highest applicable limits available under any one of the applicable coverage(s) or policy(ies).

f. Excess Insurance

The "Named Organization" may purchase excess insurance over the Limits Of Insurance stated in Item 6. of the Declarations without prejudice to this policy, provided that the "Insurer" is notified in writing of the details of such other insurance at the time such other insurance is acquired. The existence of such insurance, if any, will not reduce the "Insurer's" liability under this KRE Coverage Section.

g. Non-Accumulation Of Liability

Regardless of the number of years this policy and this KRE Coverage Section continue in force, and of the number of premiums payable or paid or of any other circumstances whatsoever, liability under this KRE Coverage Section with respect to any "loss" will not be cumulative from year to year or "Policy Period" to "Policy Period". When there is more than one "Named Organization" stated on the Declarations and/or more than one "Insured Person(s)" stated in Item 6. of the Declarations, the "Insurer's" Limits of Insurance for "loss" sustained by any or all of them will not exceed the amount for which the "Insurer" would be liable if all "loss" were sustained by any one of them.

h. Statement Of Loss

The "Named Organization" will file a detailed, sworn Statement of Loss with the "Insurer" as soon as practicable after the date of "loss".

i. Non-Employee Directors

In the event that any of the "Named Organization's" director(s), who is not an "employee" of the "Named Organization", is an "insured person(s)" under any other Kidnap and Ransom/Extortion or similar policy or policies issued by the "Insurer" or an American International Group, Inc. member company and a "loss" as respects such director is reported under this KRE Coverage Section and one or more such other policies, then the Limits of Insurance under this KRE Coverage Section and such member company's insurance when combined will not exceed the highest applicable limits available under any one of the applicable coverage(s) or policy(ies).

j. Assignment

This policy and any and all rights hereunder are not assignable without the written consent of the "Insurer", which shall be in the sole and absolute discretion of the "Insurer".

k. Notice And Authority

It is agreed that the "Named Organization" shall act on behalf of the "Subsidiaries" and all "insured persons" with respect to the giving of notice of claim or giving and receiving notice of cancellation,

the payment of premiums and the receiving of any return premiums that may become due under this KRE Coverage Section and the receipt and acceptance of any endorsements issued to form a part of this KRE Coverage Section.

I. Change In Control Of Named Organization

If during the "Policy Period":

- a. the "Named Organization" shall consolidate with or merge into, or sell all or substantially all of its assets to, any other person or entity, or group of persons or entities acting in concert;
- b. any person or entity, or group of persons or entities, acting in concert shall acquire an amount of the voting interest representing more than fifty percent (50%) of the voting power for the election or appointment of directors, trustees or members of the board of managers of the "Named Organization", or acquires the voting rights of such an amount of such interest; or
- c. the "Named Organization" shall change from not-for-profit to for-profit status,

(any of the above events herein referred to as the "Transaction")

then this policy shall continue in full force and effect as to Insured Events first occurring prior to the effective time of the Transaction, but there shall be no coverage afforded by any provision of this policy for any actual or alleged Insured Events first occurring after the effective time of the Transaction. This policy may not be canceled after the effective time of the Transaction and the entire premium for this policy shall be deemed earned as of such time.

The "Named Organization" shall give the "Insurer" written notice of the "Transaction" as soon as practicable, but not later than thirty (30) days after the effective date of the "Transaction".

m. Appraisal

If the "Named Organization" and the "Insurer" fail to agree as to the amount of "loss", each will, on the written demand of the other made within sixty (60) days after the "Insurer's" rejection of a Statement of Loss submitted by the "Named Organization", select a competent and disinterested appraiser. The appraisers will appraise the "loss" stating the amount of "loss". If the appraisers fail to agree they will select a competent and disinterested umpire, and failing for fifteen (15) days to agree upon such umpire, then, on the request of the "Named Organization" or the "Insurer", such umpire will be selected by a judge of any competent court in the United States, and the appraisers will submit their differences to the umpire. An award in writing of any two will determine the amount of "loss". The "Named Organization" and the "Insurer" will each pay its chosen appraiser and will bear equally the other expenses of the appraisal and umpire. The "Insurer" will not be held to have waived any of the "Insurer's" rights by any act relating to appraisal.

n. Assistance And Cooperation

"Insured person(s)" will cooperate with the "Insurer" in all matters relating to this KRE Coverage Section. This may include attending hearings and trials, securing and giving evidence, obtaining the attendance of witnesses, assisting in effecting settlements, and in conducting litigation, arbitration, or other proceedings.

o. Inspection And Audit

The "Insurer" may examine and audit the "Named Organization's" business documents, relating to the subject matter of this KRE Coverage Section, until three (3) years after this KRE Coverage Section has expired or has been cancelled. Any premium due for exposures which exist but were not reported to the "Insurer" will be determined by audit.

p. Subrogation

In the event of any payment under this KRE Coverage Section, the "Insurer" shall be subrogated to the extent of such payment to all the "insured persons'" rights of recovery thereof, and the "insured persons" shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the "Insurer" to effectively bring suit in the name of any "insured person". In no event, however, shall the "Insurer" exercise its rights of subrogation against an "insured persons" under this policy unless such "insured persons" has been convicted of a criminal act, or been determined to have committed a dishonest or fraudulent act, or obtained any profit or advantage to which such "insured person" was not legally entitled.

q. Recoveries

In the event of any payment under this KRE Coverage Section, all recoveries, less the actual cost to the "Insurer" of recovery, will be distributed firstly to the "Insurer" for all amounts paid by the "Insurer" under this KRE Coverage Section and any remainder will be paid to the "Named Organization".

r. Actions Against The "Insurer"

No suit, action or proceeding for recovery of any "loss" under this KRE Coverage Section will be sustainable in any court of law, equity or other tribunal unless all of the requirements of this KRE Coverage Section and the policy are complied with and the same be commenced within twelve (12) months next after a Statement of Loss has been filed with the "Insurer" by the "Named Organization".

s. Choice Of Law And Forum

The construction, validity and performance of this KRE Coverage Section will be governed by the laws of the United States of America and the State of New York. The "Insurer" and the "Named Organization" hereby expressly agree that all claims and disputes will be brought for adjudication either in the Supreme Court of the State of New York in and for the County of New York or in the U.S. District Court for the Southern District of New York.

t. Concealment, Misrepresentation, Or Fraud

Coverage under this KRE Coverage Section is null and void in case of fraud, concealment, or misrepresentation by an "insured person(s)" of a material fact concerning:

- i. This insurance or the procurement thereof; or
- ii. An "insured person(s)"; or

- iii. The "Named Organization's" interest in the "insured person(s)"; or
- iv. Any "loss" or claim presented to the "Insurer" under this KRE Coverage Section.

u. Representations

In granting coverage under this KRE Coverage Section, it is agreed that the "Insurer" has relied upon the statements, warranties and representations contained in the "Application" as being accurate and complete. All such statements, warranties and representations are the basis for this policy, are material to the risk assumed by the "Insurer" and are to be considered as incorporated into this policy.

The "Named Organization" agrees that in the event that the statements, warranties and representations contained in the "Application" are not accurate and complete, then the coverage provided by this policy shall be deemed void *ab initio* solely with respect to any "insured person" who knew as of the inception date of the "Policy Period" the facts that were not accurately and completely disclosed in the "Application", whether or not such "insured person" knew that such facts were not accurately and completely disclosed in the "Application".

v. Changes

Notice to any representative of the "Insurer" or knowledge possessed by any representative or by any person will not effect a waiver or a change in any part of this KRE Coverage Section or estop the "Insurer" from asserting any right under the terms of this KRE Coverage Section, nor will the terms of this KRE Coverage Section be waived or changed, unless agreed to in writing by the "Insurer".

w. Notices

Except as indicated to the contrary herein, all notices, applications, demands and requests provided for in this KRE Coverage Section will be in writing and will be given to or made upon either party at its address shown in the Declarations.

x. Headings

The descriptions in the headings of this KRE Coverage Section are solely for convenience and form no part of the terms and conditions of coverage.

[The balance of this page is intentionally left blank.]



Name of Insurance Company to which Application is made (herein called the "Insurer")

Not-For-Profit Risk ProtectorSM Mainform Application

Management Liability, Professional Liability, Crime and
Kidnap Ransom/Extortion Coverage for Not-For-Profit Organizations

NOTICES:

[THE FOLLOWING NOTICE IS INAPPLICABLE TO CRIME COVERAGE SECTION AND KIDNAP AND
RANSOM/EXTORTION COVERAGE SECTION]

IF A POLICY IS ISSUED: (1) DEFENSE COSTS WILL REDUCE THE LIMITS OF LIABILITY (AND, THEREFORE, AMOUNTS AVAILABLE TO RESPOND TO SETTLEMENTS AND JUDGMENTS) AND WILL BE APPLIED AGAINST APPLICABLE RETENTIONS; AND (2) IT WILL BE ISSUED ON A CLAIMS-MADE BASIS.

Section A. GENERAL INFORMATION

- 1. Name of Applicant: _____
Address of Named Applicant: _____
Domiciled State: _____ State of Incorporation: _____ Years of Operation: _____

- 2. Applicant's primary nature of business: _____
- 3. Is the Applicant a Not-for-Profit Non-Taxable Organization under the U.S. Internal Revenue code or State Revenue Code? Yes No. If "Yes" please list the applicable Federal or State Revenue Code _____
- 4. Please list all direct and indirect Subsidiaries. If included as an attachment herein, check here . If not applicable, please check here

Name	Business or Type of Operation	Percentage of Ownership	Date Acquired or Created	Domestic or Foreign and Country of Incorporation
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Are you requesting for coverage to be extended to all Subsidiaries? Yes No

- 5. Is the Applicant or any of its Subsidiaries involved in any joint ventures? Yes No
- 6. Does the Applicant or any of its Subsidiaries provide childcare services? Yes No
- 7. Does the Applicant or any of its Subsidiaries provide medical services? Yes No
- 8. Has the Applicant or any of its Subsidiaries had any mergers, acquisitions or consolidations in the past 24 months? Yes No
- 9. Are there any plans for a future merger, acquisition or consolidation of or by the Applicant or any of its Subsidiaries in the next 12 months? Yes No



Section B. CLAIMS HISTORY INFORMATION

- 1. Please provide on a separate attachment full details of all inquiries, investigations, grievance filings or other administrative hearings filed during the last five years or currently before any local, state or federal agency governing employer responsibility to employees. (If none, check here)
- 2. Has any insurance carrier refused, canceled or non-renewed any Directors and Officers, Employment Practices or Fiduciary Liability insurance coverage*? Yes No **Missouri Applicants need not reply*
- 3. Has there been, or is there now pending any claim(s), suit(s), investigation(s) or action(s) against the Applicant, its Subsidiaries, or any individual or other entity proposed for insurance arising out of: (i) any director, officer, trustee, employee, employee benefit plan or entity liability matter, including securities matters and/or employment matters; or (ii) any matter claimed against any person proposed for insurance in his or her capacity under the proposed policy?

Please answer with regard to:

- D&O and Private Company Liability Yes No
- Employment Practices Liability Yes No
- Fiduciary Liability Yes No
- Employed Lawyers Professional Liability Yes No

(If "Yes" was checked with respect to any of the above, please attach complete details regarding those claims, suits, investigations or actions.)

- 4. Please answer if applying for Fiduciary Liability: Has there been or is there pending any inquiry or investigation, or any violation of ERISA¹ or any similar common or statutory law of the United States, Canada or any state or other jurisdiction anywhere in the world, to which an Applicant's employee benefit plan is subject?
Yes No (If "Yes", please attach complete details.)

- 5. Does the Applicant, its subsidiaries, or any director, officer, trustee or employee of the Applicant know of any act, error or omission, which could give rise to a claim(s), suit(s) or action(s) under the proposed policy with regard to:

- D&O and Private Company Liability Yes No
- Employment Practices Liability Yes No
- Fiduciary Liability Yes No
- Employed Lawyers Professional Liability Yes No

(If "Yes" was checked with respect to any of the above, please attach complete details.)

- 6. Has the Applicant, any of its Subsidiaries or any director and/or officer:
 - a. Been involved in any antitrust, copyright or patent litigation? Yes No
 - b. Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state antitrust or fair trade law? Yes No
 - c. Been charged in any civil or criminal action or administrative proceeding with a violation of any federal or state securities law or regulation? Yes No
 - d. Been involved in any representative actions, class actions, or derivative suits? Yes No
 - e. Been charged in any federal or state proceeding citing a violation of anti-harassment or anti-discrimination law? Yes No

It is agreed that with respect to Questions 1 through 6(e) above, if such claim(s), suit(s), investigation(s), action(s), proceeding(s), inquiry, violation, knowledge, information or involvement exists, then such claim(s), suit(s), investigation(s), action(s), proceeding(s) or inquiry and any claim, action, suit, investigations, proceeding or inquiry arising therefrom or arising from such violation, knowledge, information or involvement is excluded from the proposed coverage.

¹ Employee Retirement Income Security Act of 1974 and including any amendment or revision thereto.



Section C. FINANCIAL INFORMATION

Information must be based on the most recent audited financials or interim financials, if audited financials are not available.

- 1. What percentage of revenues does the Applicant or any of its Subsidiaries receive from government sources?
 None Less than 50% Greater than 50% to 60% Greater than 60% to 70%
 Greater than 70% to 80% Greater than 80%
- 2. Has the Applicant or any of its Subsidiaries changed auditors in the past year? Yes No N/A
 If "Yes," please explain why auditors were changed: _____
- 3. Please provide the following financial information for the Applicant and its Subsidiaries.

Based on Financial Statements Dated:	(Year/Month)
Total Assets	\$
Current Assets	\$
Total Liabilities	\$
Current Liabilities	\$
Fund Balance	\$
Total Revenues/Contributions	\$
<input type="checkbox"/> Net Income or <input type="checkbox"/> Net Loss	\$
Cashflow from Operations	\$

Section D. DIRECTORS AND OFFICERS INFORMATION Coverage Requested? Yes No

Please complete this Section if applying for this coverage.

- 1. Attach a complete list of all Directors of the Applicant by name, affiliation, and date of nomination.
- 2. Are Board members elected? Yes No
 If "No," please attach complete details.
- 3. Does the Board hold meetings more than 3 times per year? Yes No
- 4. Does the Applicant participate in a risk management program? Yes No
- 5. Has the Applicant or any of its Subsidiaries had or will be having any non-taxable bond issuances?
 Yes No If "Yes," please attach complete details.
- 6. Does the Applicant have any of the following committees? Please check all that apply.
 Audit Compensation Nominating

Section E. EMPLOYMENT PRACTICES INFORMATION Coverage Requested? Yes No

Please complete this Section if applying for this coverage.

- 1. Enter the TOTAL number of employees (by type) in the boxes below.
Note: Seasonal, Temporary and Leased Employees are to be included as Part-Time employees (Non-Union if Domestic)

Number Employees in ALL States/Jurisdictions:

	Domestic		Foreign
	Union	Non-Union	
Full Time	_____	_____	_____
Part Time	_____	_____	_____
Total Number of Independent Contractors	_____	_____	_____



Number of Employees located in CALIFORNIA ONLY:

	Domestic	
	Union	Non-Union
Full Time	_____	_____
Part Time	_____	_____
Total Number of Independent Contractors	_____	

Number of Employees located in DISTRICT OF COLUMBIA, FLORIDA, MICHIGAN & TEXAS ONLY (collectively):

	Domestic	
	Union	Non-Union
Full Time	_____	_____
Part Time	_____	_____
Total Number of Independent Contractors	_____	

2. For the past 3 years, what has been the annual percentage turnover rate of employees (all locations)?
Year _____, _____% Year _____, _____% Year _____, _____%

3. Does the Applicant and any of its Subsidiaries have a Human Resources or Personnel Department?
 Yes No If "No," who manages the HR Function? Please provide complete details.

4. Does the Applicant and its Subsidiaries have a human resources manual or equivalent written management guidelines? Yes No

If "Yes", does it address the following issues?

- Legally prohibited Discrimination Yes No
- Sexual Harassment Yes No
- Compliance with the Americans with Disabilities Act Yes No
- Compliance with the 1991 Civil Rights Act Yes No
- Compliance with the Family Medical Leave Act Yes No
- Employee disciplinary actions Yes No
- Terminations, layoffs and early retirements Yes No
- Employee appraisals / reviews Yes No

5. Do employees certify that they have reviewed the HR material and will comply with its terms and conditions?
 Yes No

6. Does the Applicant and its Subsidiaries have an employee handbook? Yes No
If "Yes," is the employment handbook distributed to all employees or maintained on an Internet location informing employees of their employment rights? Yes No

7. Is there a formalized process in place for reporting complaints/harassment? Yes No
If "Yes," are employees advised that this action will not result in a retaliatory action? Yes No

8. Are employment issues relating to terminations, discriminations, sexual harassment, layoffs, transfers, or promotions handled by the Human Resources Department, outside counsel and/or the Legal Department?
 Yes No If "No", please attach complete details.

9. Is the Applicant or any of its Subsidiaries currently undergoing or does the Applicant contemplate undergoing during the next 12 months any employee layoffs or early retirements? Yes No
If "Yes", please attach complete details.



- a. Have there been any structured layoffs in the past 24 months? Yes No
If "Yes," what percentage of employees? 1-10% 11-25% Over 25%
- b. Did the Applicant or any of its Subsidiaries use outside counsel during the lay-off procedure?
 Yes No
- c. Is it the Applicant's policy that severance packages be offered in exchange for releases not to sue?
 Yes No
- d. Please provide the number of layoffs that have occurred or are about to occur. _____
- e. Does the Applicant or any of its Subsidiaries have procedures in place to assist terminated or laid off employees find work? Yes No

Section F. HEALTHCARE INSTITUTIONS INFORMATION

If not applicable, please check here and skip to Section G.

- 1. Please select all that describe the Applicant's or any Subsidiary's nature of business.
 - Nursing Home/Retirement Home Multi Location Health System Drug Rehabilitation Centers
 - Standalone Hospital Outpatient/Surgery Center Psychiatric/Behavioral Health Facility
 - Other (describe): _____
- 2. Is any of the Applicant's or any of its Subsidiary's medical malpractice, HPL (Healthcare Professional Liability) exposure self-insured or insured by means of a funded trust, captive, subsidiary, or reciprocal risk sharing operation? Yes No
- 3. Does the Applicant contract with any third party to manage, operate, or administer its facility or operations?
 Yes No
- 4. How many beds does the Applicant or any of its Subsidiaries operate? _____
- 5. Does the Applicant or any of its Subsidiaries employ: Physicians Independent contractors Both
- 6. Are there any competing hospitals within 25 miles? Yes No
- 7. Has the Applicant or any of its Subsidiaries voluntarily disclosed to any governmental entity or is it aware of any violations or potential violations of the following:
 - a. Civil False Claims Act? Yes No
 - b. Physician Ownership and Referral Act (The Stark Act)? Yes No
 - c. Any similar law or regulation? _____ Yes No
 If "Yes" to any of the above 7(a) – (c), please attach complete details.

Section G. EDUCATIONAL ORGANIZATION INFORMATION

If not applicable, please check here and skip to Section H.

- 1. Please select all that describe the Applicant's or any Subsidiary's nature of business.
 - Public School Charter School Private School Special Education Facility
 - Vocation/Technical Junior/Community College 4-Year College/University Medical School
 - Business School Law School State/County/ Municipality Sponsored
 - Multi-District Special District Other (describe): _____
- 2. Enrollment: _____ Current Year _____ Prior Year
- 3. Types of Employment (Please select all that apply):
 - Full-Time Faculty/Instructors – Number: _____
 - Part-Time Faculty/Instructors – Number: _____
 - Administrative personnel (including principals, deans and provosts) _____
- 4. How many campuses or schools are part of the Applicant or any of its Subsidiaries? _____



- 5. Have any campuses, schools or study programs (including music art or athletics) been closed, reduced or discontinued during:
 - a. The past 24 months? Yes No
 - b. The next 12 months? Yes No
 If "Yes," to any of the above, 5(a) – (b), please attach complete details.

6. Date of last accreditation: _____ By which body? _____

7. Has any accreditation body threatened or taken any probationary or censure activity? Yes No
If "Yes," please attach complete details.

8. What percentage of the Applicant's or any Subsidiary's classes are conducted via internet or website?
_____ %

Section H. LABOR UNION ORGANIZATION INFORMATION

If not applicable, please check here and skip to Section I.

1. Local Number or Title: _____

2. International or National Affiliation: _____

3. Number of Members: _____

4. Does the Applicant or any of its Subsidiaries operate an apprenticeship program? Yes No
If "Yes", does the applicant seek Educator Legal Liability Coverage for the apprenticeship program?
 Yes No

5. Is Individual Labor Leader coverage requested? Yes No

Section I. NAME OF RISK MANAGER OR GENERAL COUNSEL

1. Name of Risk Manager and/or General Counsel (or equivalent position) and number of years in current position:

Name: _____ Title: _____ Years in Current Position: _____
E-mail Address: _____ Phone Number: _____

Section J. FIDUCIARY LIABILITY INFORMATION Coverage Requested? Yes No

Please complete this Section if applying for this coverage.

1. List of Plans for which coverage is requested:

Full name of Plans to be covered	Total assets (market value)	Number of Plan participants	Type of Plan (W = welfare benefit) (DC = defined contribution) (DB = defined benefit) (Other = please describe)

(List any additional Plans on an attachment. If there is an attachment, check here)

2. If any plan for which coverage is requested holds or invests in securities of the Sponsor Organization or of any subsidiary or affiliate, please provide details, including name of plan, number of shares held, and most recent share value. If no such securities, check here None



- 3. Are assets managed by an investment manager as defined in ERISA? Yes No
If "No," or if only some assets are invested by an investment manager as defined in ERISA, please provide details on an attachment.
- 4. How often is the performance of the plans' investment managers reviewed?
 At least semi-annually Less than semi-annually (please describe) _____
- 5. How often do the fiduciaries establish or amend the investment manager's guidelines and goals for the plans?
 At least annually Less than annually (please describe) _____
- 6. Do you follow a written procedure to determine the reasonableness of all plan fees, including revenue sharing arrangements? Yes No If "No", please attach full details.
- 7. Is any plan a multiemployer or multiple employer plan? Yes No
(If "Yes," list and identify the types of plans on an attachment.)
- 8. Please list all third party investment, actuarial, legal, administrative and benefits consulting service providers.
_____ If no such service providers, check here None
- 9. In the past 24 months has there been, or, in the next 12 months is there anticipated, any amendment that has resulted in or is expected to result in any reduction or cessation of benefits or benefit accruals, including but not limited to an increase in participants' share of costs? Yes No. (If "Yes," identify the plans and attach a description of the amendments.)
- 10. Has any plan (or portion of a plan) been spun off (sold), transferred, or terminated or is any such transaction contemplated? Yes No. (If "Yes," attach the following information for such plans: date (or anticipated date) of spin-off sale or termination; whether assets have been fully distributed or reverted to a party other than the plan participants; and name of annuity provider, if benefits have been secured by annuities.)

Question 11 applies only to defined benefit plans. If not applicable, check here and skip to question 12

- 11. (a) Are all defined benefit plans adequately funded in accordance with ERISA or any applicable similar common or statutory law of the United States, Canada or any state or other jurisdiction anywhere in the world, as attested to by an actuary? Yes No. (If "No," attach complete details.)
- (b) Are there any overdue employer contributions for any plan, or has any plan requested or contemplated filing a request for a waiver of contributions? Yes No. (If "Yes," attach complete details, including the plan name and the amount of any overdue employer contributions for each such plan.)
- (c) Is any plan a cash balance or pension equity plan, or is any conversion to such plan being considered? Yes No. (If "Yes," attach complete details, including copies of any descriptive literature distributed to plan participants, and descriptions of any grandfather provisions.)

Section K. CRIME INFORMATION Coverage Requested? Yes No

Please complete this Section if applying for this coverage.

- 1. Has the Applicant experienced any of the following losses in the past six years or if in business less than six years, since the date of formation (whether insured or not):

Employee Theft?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Forgery or Alteration?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Theft of Money and Securities (Inside/Outside)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Any Other Crime or Fidelity related losses?	<input type="checkbox"/> Yes <input type="checkbox"/> No

 (If "Yes" to any of the above please attach complete details).



- 2. Applicant's total number of locations? _____
 State _____ County _____ Number of Locations _____
 State _____ County _____ Number of Locations _____
- 3. Applicant's total number of employees? _____
- 4. Of the total employees listed above, how many employees handle, have access to or maintain records of money, securities or other property including, but not limited to, directors, officers, trustees and any person handling or having access to employee welfare or benefit plan assets? _____
- 5. Does the Applicant have cash exposure that exceeds the lowest deductible amount on your current Crime/Fidelity policy? Yes No (If "Yes", please complete the High Cash Questionnaire)
- 6. Does the Applicant have precious metals, precious or semi-precious stones, pearls, furs, or articles containing such materials exposure that exceeds the lowest deductible amount on your current Crime/Fidelity policy? Yes No (If "Yes", please complete the Precious Metals Questionnaire)
- 7. Are corporate credit, debit, charge or purchasing cards used?
 a. Number of Cards: _____
 b. Maximum limit allowed under card: _____
 c. Controls in place for preventing and identifying unauthorized transactions: _____
- 8. Does the Applicant have access to client's funds/property (including money, securities, inventory, high value property, banking systems, wire transfer systems, computer systems & sensitive data, etc.)? Yes No
 a. What type of property and dollar amount of value: _____
 b. Number of employees who will be performing work for your client(s): _____
 c. Total number of clients: _____
- 9. Are all checks countersigned? Yes No
 a. Over what amount is a dual signature required? \$ _____
 b. If there is no countersignature, who signs the Applicant's checks? _____
 c. Are checks signed only by the owner(s) of the company? Yes No
- 10. Is an approved voucher or Positive Pay system used? Yes No
- 11. Are check signers instructed to require that all checks be accompanied by properly approved vouchers and/or invoices? Yes No
- 12. Are systems designed so that no employee can control a process from beginning to end (i.e. request a check, approve a voucher and sign a check)? Yes No
- 13. Are bank accounts reconciled on a monthly basis? Yes No
 a. If not, how often? _____
- 14. Are those who reconcile bank statements prohibited from:
 a. Handling deposits in the accounts they reconcile? Yes No
 b. Signing checks? Yes No
- 15. Does a second person review the reconciliation with supporting documentation on a monthly basis and initial their approval of the information? Yes No
- 16. How often and by whom are audits of cash and accounts performed? _____
- 17. How often and by whom are inventory counts conducted? _____



18. Is there a CPA letter to management relating to internal control weaknesses? Yes No
(If "Yes", please provide a copy of the letter)
19. If no CPA letter to management was issued, did the CPA make recommendations for improvement in internal control procedures informally? Yes No (If "Yes", please provide complete details)
20. Is there an internal audit department? Yes No
a. Are all locations audited by the internal audit staff? Yes No (If "No", please explain)
b. How often? _____
21. Are background checks performed on all new hires? Check all that apply:
 Criminal Prior Employment Credit History References Drug Testing
22. Are mid-employment screenings performed when employees are promoted to sensitive positions?
 Yes No
23. Are employees' building access cards denied immediately upon termination and are all procurement, credit cards, etc. cancelled? Yes No N/A
24. Are newly hired employees provided with a copy of your organization's fraud policy identifying and explaining conflicts of interest and other prohibited behavior? Yes No
25. Are employees required to complete conflict of interest disclosure forms annually? Yes No
a. Is there a system in place that allows for the reporting of suspicious activity and/or unauthorized transactions confidentially? Yes No
b. If "Yes", describe the procedure for investigating these reports: _____
26. Are background checks performed on vendors in order to determine ownership and financial capability prior to doing business with them and is there dual control over this process so one employee cannot set up a fictitious vendor in the system without being detected? Yes No
27. Is an authorized vendor list utilized and updated annually for all purchases, with competitive bidding required over stated amounts? Yes No
28. Are vendors provided with a statement of your conflict of interest and gift policy (prohibiting gifts of any significant value)? Yes No
29. What is the daily average number and dollar volume of wire transfers? _____
30. What is the maximum dollar volume that may be transferred per day? _____
31. Is approval by more than one person required to initiate a wire transfer? Yes No
32. Does your financial institution call an employee other than one who requested the transfer before acting on the request? Yes No
33. Do you receive hard copy confirmations on all wire transfers and are they sent directly to a department not authorized to initiate transfers? Yes No
34. Are computer system access codes and passwords changed at least every 60 days? Yes No
35. Do any non-employees have access to the computer systems? Yes No (If Yes, please explain)
36. Does the Applicant sponsor any employee welfare or retirement plan(s) for its employees? Yes No



37. List all sponsored employee welfare or retirement plan(s) that are required to be bonded by ERISA. (Please provide an attachment)

Section L. EMPLOYED LAWYERS PROFESSIONAL LIABILITY INFORMATION Coverage Requested? Yes No
Please complete this Section if applying for this coverage.

1. Please provide the number of attorneys employed by the Applicant in their capacity as such: _____
2. Does any employed lawyer serve on the Board of Directors or equivalent governing body of the Applicant or any of its Subsidiaries? Yes No
3. Does the Applicant or any of its Subsidiaries permit or require employed lawyers to issue written legal opinions to outside parties in connection with sales, acquisitions or other transactions? Yes No
4. Does any employed lawyer serve on a due diligence committee or perform legal services regarding any merger, acquisition or a consolidation of or by the Applicant or any of its Subsidiaries? Yes No
5. Do the Applicant's employed lawyers appear in court on behalf of the Applicant or any of its Subsidiaries or any other party? Yes No
6. Does the Applicant wish to exclude coverage for acts of employed lawyers that are committed outside of the course of their employment by the Applicant? Yes No
If "No", does any employed lawyer provide personal legal services with respect to criminal, matrimonial, or intellectual property law or estate/financial planning? Yes No

Section M. KIDNAP & RANSOM/EXTORTION Coverage Requested? Yes No

Please complete this Section if applying for this coverage.

1. List locations of all resident employees and the number of employees at each country. Please include the USA. (A resident employee is any employee who resides in any one country for more than 6 cumulative months over a one year period of time). Please attach a separate schedule if necessary.

COUNTRY	TOTAL #
USA	

COUNTRY	TOTAL #

Is coverage desired for any of the following: independent contractors, (leased or temporary employees, volunteers or students? Yes No

If Yes, please include these persons in the overall employee count above and specify classification(s) to be included in the quotations: _____

2. List anticipated foreign travel by specific country and number of employees traveling to each country. This would include all Non-US based citizens traveling to the USA. (Travel means less than 6 months cumulative travel over a one year period of time). Please attach a separate schedule if necessary.

SPECIFIC COUNTRY	# OF EMPLOYEES

Is coverage desired for any of the following: independent contractors, (leased or temporary employees, volunteers or students? Yes No

If Yes, please include these persons in the overall employee count above and specify classification(s) to be included in the quotations: _____



3. Has the Applicant or any person(s) to be covered under this policy ever received an actual, attempted or threatened kidnapping, extortion, detention, or hijacking attempt? Yes No

4. Please state any special security precautions or attach details: _____

5. Please list Director of Security and/or Risk Management contacts (Please include telephone number):

Name: _____ Telephone: _____

Section N.

REQUESTED POLICY COVERAGE DETAILS

1. Aggregate Limit Of Liability Requested for all Coverage Sections, other than Crime and Kidnap & Ransom/Extortion: \$ _____

2. Limits of Liability And Retention For Directors and Officers, Employment Practices, Fiduciary and Employed Lawyers Liability:

Coverage	Separate Limit of Liability Requested:	Shared Limit of Liability Requested (Indicate coverages to be shared - n/a for Crime & KRE)	Retention Requested
Directors and Officers			
Employment Practices			
Fiduciary Liability			
Employed Lawyers			

3. Crime Limits of Liability and Deductibles:

Insuring Agreement	Per Occurrence Limit of Liability	Deductible
Employee Theft	\$ _____	\$ _____
Forgery or Alteration	\$ _____	\$ _____
Inside Premises-Theft of Money & Securities	\$ _____	\$ _____
Inside Premises – Robbery or Safe Burglary	\$ _____	\$ _____
Outside the Premises	\$ _____	\$ _____
Computer Fraud	\$ _____	\$ _____
Money Orders & Counterfeit Paper Currency	\$ _____	\$ _____
Clients Property	\$ _____	\$ _____
Funds Transfer Fraud	\$ _____	\$ _____
Guest Property	\$ _____	\$ _____

4. Kidnap and Ransom/Extortion Limit of Liability for each Loss component: \$ _____



Section O. CURRENT INSURANCE DETAILS

Coverage	Does the Applicant currently have such insurance?	Current Policy Expiration Date	Current Limit	Current Retention	Current Carrier	Continuity Date	Loss Experience in prior 3 years? If Yes attach details
Directors and Officers	<input type="checkbox"/> Yes <input type="checkbox"/> No						
Employment Practices	<input type="checkbox"/> Yes <input type="checkbox"/> No						
Fiduciary Liability	<input type="checkbox"/> Yes <input type="checkbox"/> No						
Crime	<input type="checkbox"/> Yes <input type="checkbox"/> No						
Employed Lawyers	<input type="checkbox"/> Yes <input type="checkbox"/> No						
Kidnap and Ransom/Extortion	<input type="checkbox"/> Yes <input type="checkbox"/> No						

WE MAY REQUIRE THE FOLLOWING ADDITIONAL INFORMATION:

- Completed, Signed and Currently Dated Original Application.
- Copy of the Applicants Employee Handbook and Human Resource Manual.
- Latest Applicant Financial Statement (with Treasurers Warranty Letter if not audited.)
- Mainform Application from current carrier (if applicable).
- List of all direct and indirect Subsidiaries, include as to each the nature of business operation, percentage of ownership and whether such Subsidiaries are domestic or foreign.
- List of all Directors, Officers and Trustees of the Applicant and as to each provide any affiliation with other corporations.
- For the five largest Pension Plans (in terms of total assets), copies of the latest CPA-audited financial statements, with investment portfolios. (If Plan assets are held in a master trust, submit master trust investment portfolio. If exempt from filing audited financial statements, then please submit the most recent Form 5500 for each such plan, with all attachments.)
- For each Plan whose assets at any time within twelve months prior to the inception date of this policy was comprised of 10% or more of securities of the Sponsor Organization or any subsidiary or affiliate thereof, the latest CPA-audited financial statement (with investment portfolio). If such Plan holds securities that are not publicly traded, then also submit a three year history of the "per-share" value, as well as the per-share value at the time shares were first purchased for the plan.
- Written Plan description and latest financial statement, if applicable, for any non-qualified plans.

THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT DECLARES THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE. THE UNDERSIGNED AUTHORIZED OFFICER AGREES THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE EFFECTIVE DATE OF THE INSURANCE, HE/SHE (UNDERSIGNED) WILL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE INSURER OF SUCH CHANGES, AND THE INSURER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS AND/OR AUTHORIZATIONS OR AGREEMENTS TO BIND THE INSURANCE.

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE INSURER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT WILL BE ATTACHED TO AND BECOME PART OF THE POLICY.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF.

NOTICE TO APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH IS A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.



NOTICE TO ARKANSAS, NEW MEXICO AND WEST VIRGINIA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT, OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO COLORADO APPLICANTS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICYHOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICYHOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AUTHORITIES

NOTICE TO DISTRICT OF COLUMBIA APPLICANTS: WARNING: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

NOTICE TO FLORIDA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD, OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY IN THE THIRD DEGREE.

NOTICE TO KENTUCKY APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

NOTICE TO LOUISIANA APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

NOTICE TO MAINE APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

NOTICE TO NEW JERSEY APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO OHIO APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

NOTICE TO OKLAHOMA APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY (365:15-1-10, 36 §3613.1).

NOTICE TO PENNSYLVANIA APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

NOTICE TO TENNESSEE, VIRGINIA AND WASHINGTON APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

NOTICE TO VERMONT APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR, CONCEALS, FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT ACT, WHICH MAY BE A CRIME AND MAY SUBJECT SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.



NOTICE TO NEW YORK APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

Signed _____
(Applicant)

Date _____

Title _____
(Must be signed by President, Chairman,
Chief Executive Officer, Chief Financial Officer,
Executive Director or Business Manager*)
*Labor Unions Only

Corporation _____
(Corporate Seal)

Attest _____

Broker _____

Address _____

Please read the following statement carefully and sign where indicated. If a policy is issued, this signed statement will be attached to the policy.

The undersigned authorized officer of the Applicant hereby acknowledges that he/she is aware that the limit of liability contained in this policy shall be reduced, and may be completely exhausted, by the costs of legal defense and, in such event, the insurer shall not be liable for the costs of legal defense or for the amount of any judgment or settlement to the extent that such exceeds the limit of liability of this policy.

The undersigned authorized officer of the Applicant hereby acknowledges that he/she is aware that legal defense costs that are incurred shall be applied against the retention amount.

Signed _____
(Applicant)

Date _____

Title _____
(Must be signed by President, Chairman,
Chief Executive Officer, Chief Financial Officer,
Executive Director or Business Manager*)

*Labor Unions Only

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**ADDITIONAL INSUREDS - LISTED AFFILIATES
(SPECIFIED COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to the **Coverage Section(s)** listed below, Clause 2. Definition (r), "**Organization**" of the GENERAL TERMS AND CONDITIONS shall include the following entity(ies), which are "**Affiliates**" as defined in Clause 2. Definition (a), "**Affiliate**" of the GENERAL TERMS AND CONDITIONS, subject to each **Affiliate(s)**' respective **Continuity Date**:

APPLICABLE COVERAGE SECTIONS:

AFFILIATE(S):

CONTINUITY DATE:

For the purpose of the applicability of the coverage provided by this endorsement, the **Affiliate(s)** listed above and the **Organization** will be conclusively deemed to have indemnified the **Individual Insureds** of the respective **Affiliate(s)** listed above to the extent that such **Affiliate(s)** or the **Organization** is permitted or required to indemnify such **Individual Insureds** pursuant to law, common or statutory, or contract, or its charter or by-laws. The **Affiliate(s)** listed above and the **Organization** hereby agree to indemnify the **Individual Insureds** to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

Furthermore, for the purpose of the applicability of the coverage provided by this endorsement, the Insurer shall not be liable for any **Loss** in connection with any **Claim(s)**, made against any **Affiliate(s)** listed above or any **Insured(s)** thereof:

- (1) alleging, arising out of, based upon or attributable to as of such **Affiliate's** respective **Continuity Date**, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or

- (2) alleging any **Wrongful Act** occurring prior to such **Affiliate's** respective **Continuity Date**, if any **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

In all events, coverage as is afforded under this endorsement with respect to a **Claim** made against each respective **Affiliate(s)** listed above or any **Individual Insureds** thereof shall only apply for **Wrongful Acts** committed or allegedly committed after the respective entity's **Continuity Date** and prior to the time that such **Affiliate(s)** ceased to be an **Affiliate**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CANCELLATION ENDORSEMENT – SHORT RATE
(ALL COVERAGE SECTIONS)**

In consideration of the returned premium of \$ _____, it is hereby understood and agreed that, pursuant to the request of the **Insured** and subject to the terms and conditions of Clause 8. CANCELLATION CLAUSE of the General Terms and Conditions and subparagraph c. of Clause 7 GENERAL CONDITIONS of the KRE Coverage Section (if applicable), this policy is cancelled short rate. Pursuant thereto, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** made against any **Insured(s)** on or after the date of this endorsement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CANCELLATION ENDORSEMENT
(ALL COVERAGE SECTIONS)**

In consideration of the returned premium of \$ _____, it is hereby understood and agreed that, pursuant to the request of the **Insured** and subject to the terms, conditions and exclusions, this policy is cancelled effective the date of this endorsement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CLAUSE 7(a) AMENDED
(NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 7. NOTICE/CLAIM REPORTING PROVISIONS of the General Terms and Conditions, subparagraph (a) of paragraph 1 is deleted in its entirety and replaced with the following:

- (a) The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** of any **Claim** made against an **Insured** or any **Crisis Management Event** (as defined in the D&O Coverage Section) as soon as practicable after the **Claim** is reported to or first becomes known by the human resources department or the office of the general counsel of the **Company** (or similar department or office) or in the absence of such department or office, any director or officer of the **Organization**, but in all events a **Claim** must be reported no later than either:
- (1) any time during the **Policy Period** or during the **Discovery Period** (if applicable); or
 - (2) within thirty (30) days after the end of the **Policy Period** or the **Discovery Period** (if applicable), as long as such **Claim** is reported no later than thirty (30) days after the date such **Claim** was first made against an **Insured**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

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Issued to:

By:

**CLAUSE 7(a) AMENDED
(NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL)
(60 Days)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 7. NOTICE/CLAIM REPORTING PROVISIONS of the General Terms and Conditions, subparagraph (a) of paragraph 1 is deleted in its entirety and replaced with the following:

- (a) The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** of any **Claim** made against an **Insured** or any **Crisis Management Event** (as defined in the D&O Coverage Section) as soon as practicable after the **Claim** is reported to or first becomes known by the human resources department or the office of the general counsel of the **Company** (or similar department or office) or in the absence of such department or office, any director or officer of the **Organization**, but in all events a **Claim** must be reported no later than either:
- (1) any time during the **Policy Period** or during the **Discovery Period** (if applicable); or
 - (2) within sixty (60) days after the end of the **Policy Period** or the **Discovery Period** (if applicable), as long as such **Claim** is reported no later than sixty (60) days after the date such **Claim** was first made against an **Insured**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Policy number

Issued to:

By:

**CLAUSE 7(a) AMENDED
(45 DAYS)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 7. NOTICE/CLAIM REPORTING PROVISIONS of the General Terms and Conditions, subparagraph (a) of paragraph 1 is deleted in its entirety and replaced with the following:

- (a) The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** of any **Claim** made against an **Insured** or any **Crisis Management Event** (as defined in the D&O Coverage Section) as soon as practicable and either:
- (1) any time during the **Policy Period** or during the **Discovery Period** (if applicable); or
 - (2) within forty-five (45) days after the end of the **Policy Period** or the **Discovery Period** (if applicable), as long as such **Claim** is reported no later than forty-five (45) days after the date such **Claim** was first made against an **Insured**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Policy number

Issued to:

By:

**CLAUSE 7(a) AMENDED
(60 DAYS)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 7. NOTICE/CLAIM REPORTING PROVISIONS of the General Terms and Conditions, subparagraph (a) of paragraph 1 is deleted in its entirety and replaced with the following:

- (a) The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** of any **Claim** made against an **Insured** or any **Crisis Management Event** (as defined in the D&O Coverage Section) as soon as practicable and either:
- (1) any time during the **Policy Period** or during the **Discovery Period** (if applicable); or
 - (2) within sixty (60) days after the end of the **Policy Period** or the **Discovery Period** (if applicable), as long as such **Claim** is reported no later than sixty (60) days after the date such **Claim** was first made against an **Insured**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CLAUSE 9 AMENDED TO PROVIDE A WAIVER FOR SPECIFIC TRANSACTION(S)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged it is hereby understood and agreed that term "**Transaction**" as that term is defined in Clause 9 of the General Terms and Conditions shall not include the following event(s):

—

It is further understood and agreed that, except as described above, Clause 9 of the General Terms and Conditions shall remain intact and in full force and all terms, conditions, and provisions of Clause 9 of the General Terms and Conditions remain unchanged.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**COMMISSIONS EXCLUSION
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to all Coverage Sections, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon, or attributable to:

- (i) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time domestic or foreign government or armed services officials, agents, representatives, employees or any members of their family or any entity with which they are affiliated; or
- (ii) payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time officials, directors, agents, partners, representatives, principal shareholders, or owners or employees, or "affiliates" (as that term is defined in The Securities Exchange Act of 1934, including any officers, directors, agents, owners, partners, representatives, principal shareholders or employees of such affiliates) of any customers of the **Organization** or any members of their family or any entity with which they are affiliated; or
- (iii) political contributions, whether domestic or foreign.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**COORDINATION OF AIG LIMITS
(NON-STACKING OF LIMITS)
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to all Coverage Sections and with respect to any **Claim** under this policy for which coverage is provided by one or more other policies issued by the **Insurer** or any other member of the American International Group ("AIG"), (or would be provided but for the exhaustion of the limit of liability or the applicability of the retention amount or deductible or the failure of the **Insured** to submit a notice of a **Claim**), the **Policy Aggregate Limit of Liability** and any applicable **Separate Limit of Liability** or **Shared Limit of Liability** provided by virtue of this policy shall be reduced by the limit of liability provided by said other AIG policy.

Notwithstanding the above, in the event such other AIG policy contains a provision which is similar in intent to the foregoing paragraph, then the foregoing paragraph will not apply, but instead:

- 1) the **Insurer** shall not be liable under this policy for a greater proportion of the **Loss** than the applicable **Separate Limit of Liability** or **Shared Limit of Liability** under this policy bears to the total limit of liability of all such policies, and
- 2) the maximum amount payable under all such policies shall not exceed the limit of liability of the policy which has the highest available limit of liability.

Nothing contained in this endorsement shall be construed to increase the **Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** of this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**DISCOVERY ELECTED
(ALL COVERAGE SECTIONS OTHER THAN CRIME AND KRE (IF APPLICABLE))**

In consideration of the additional premium of \$ _____, it is hereby understood and agreed that pursuant to the terms and conditions of the DISCOVERY CLAUSE in each of the applicable **Coverage Sections**, the policy shall be amended as follows:

The Coverage Afforded By This Endorsement Shall Be Applicable Solely To The Following **Coverage Section(s)** Selected:

_____ D&O Coverage

_____ Employed Lawyers Coverage

_____ EPL Coverage

_____ FLI Coverage

Solely with respect to the **Coverage Section(s)** selected above, this policy, as of 12:01 am XX/XX/XX ("**Effective Time**"), shall be amended as follows:

1. The DISCOVERY CLAUSE in each **Coverage Section** selected above is deleted in its entirety and replaced with the following:

DISCOVERY CLAUSE

The **Named Organization** shall have the right to a period of _____ year(s) following the **Effective Time** (herein referred to as the "**Discovery Period**") in which to give written notice to the **Insurer** of **Claim(s)** first made against the **Insured(s)** during said _____ year period for any **Wrongful Act(s)** occurring on or prior to the **Effective Time** and otherwise covered by this **Coverage Section**.

2. Clause 8. CANCELLATION CLAUSE of the General Terms and Conditions, is deleted in its entirety and replaced with the following:

8. CANCELLATION CLAUSE

This policy may not be canceled by or on the behalf of **Named Organization** or the **Insurer** except as stated below. The **Insurer** may only cancel this policy in the event of nonpayment of premium by the **Named Organization** (including the nonpayment of any additional premium for this endorsement). The **Insurer** may cancel this policy by delivering to the **Named Organization** or by mailing to the **Named Organization**, by registered, certified, or other first class mail, at the **Named Organization's** address as shown in Item 1 of the Declarations, written notice stating when, not less than the minimum time allowed pursuant to the applicable state law, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of

notice. The **Policy Period** (or **Discovery Period**, as the case may be) terminates at the date and hour specified in such notice, or at the date and time of surrender.

The premium for this policy shall be fully earned at inception.

3. Clause 9. CHANGE IN CONTROL OF NAMED ENTITY of the General Terms and Conditions, is deleted in its entirety.
4. It is further understood and agreed that this policy shall not provide coverage for any **Claim(s)** alleging **Wrongful Act(s)** occurring after the **Effective Time**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**ENDORSEMENT DELETED
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that Endorsement #XX, entitled " " is deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**ENDORSEMENTS DELETED
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that the following Endorsements are deleted in their entirety:

ENDORSEMENT NO.

ENDORSEMENT TITLE

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**EXCLUSION (C) AMENDED
(SPECIFIC RELATED CLAIMS)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Section 4. "EXCLUSIONS" of the General Terms and Conditions, paragraph (c) is amended by adding the following at the end thereof:

Notwithstanding the foregoing, solely with respect to future **Claim(s)** which would be otherwise considered related to the **Claim(s)** or notice(s) of circumstance listed below and which has been previously reported to another insurer, this exclusion shall not apply to such future **Claim(s)** in the event that there is either a final judicial determination or a final and binding determination by an arbitrator that no coverage for such future **Claim(s)** exists under Policy Number _____ issued by _____ Insurance Company to _____ for reasons other than the exhaustion of the limit of liability, application of any retention or the application of any exclusion (including limits of coverage in the Definition of Loss or other definitions). Of course, any coverage provided by this policy for such future **Claim(s)** shall be subject to all the terms, conditions and exclusions of the policy. Furthermore, as a condition precedent to coverage afforded under this endorsement, the **Insureds** hereby represent and warrant that he, she and/or it has not in the past and shall not in the future take any action which waives any right an **Insured** has or did have under the above referenced policy without the express prior written consent of the **Insurer**. The **Insurer** shall have the right to effectively associate in any coverage dispute between the **Insureds** and the insurer listed above.

It is further understood and agreed that, in the event of any payment under this endorsement related to such **Claim(s)** or notice(s) of circumstance described below then the **Insurer** shall be subrogated to the extent of such payment to all the **Organization's** and the **Individual Insureds'** rights of recovery thereof, and the **Individual Insureds** shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the **Insurer** to effectively bring suit in the name of the **Insureds** against the [NAME OF INSURER(S) LISTED ABOVE].

Previously reported Claim(s) or notice(s) of circumstance:

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

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Issued to:

By:

**KNOWN WRONGFUL ACT EXCLUSION
(ALL COVERAGE SECTIONS OTHER THAN CRIME AND KRE (IF APPLICABLE))**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to all **Coverage Sections** other than the Crime and KRE Coverage Sections, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging any **Wrongful Act** occurring prior to _____ if any **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy. **Loss(es)** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**MANDATORY ARBITRATION ENDORSEMENT
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that the following provisions regarding Dispute Resolution Process are added to the General Terms and Conditions of the policy:

DISPUTE RESOLUTION PROCESS

It is hereby understood and agreed that all disputes or differences which may arise under or in connection with this policy, whether arising before or after termination of this policy, including any determination of the amount of **Loss**, shall be subject to the dispute resolution process ("**ADR**") set forth in this clause.

Either the **Insurer** or the **Insured(s)** may elect the type of **ADR** discussed below; provided, however, that the **Insured(s)** shall have the right to reject the **Insurer's** choice of **ADR** at any time prior to its commencement, in which case the **Insured(s)**' choice of **ADR** shall control.

The **Insurer** and **Insured(s)** agree that there shall be two choices of **ADR**:

- (1) non-binding mediation administered by the American Arbitration Association, in which the **Insurer** and **Insured(s)** shall try in good faith to settle the dispute by mediation under or in accordance with its then-prevailing Commercial Mediation Rules; or
- (2) binding arbitration submitted to the American Arbitration Association under or in accordance with its then-prevailing commercial arbitration rules, in which the arbitration panel shall be composed of three disinterested individuals.

In the event that the **ADR** described in paragraph (1) of the above is selected, the **Insurer** and the **Insured(s)** agree that in the further event that the dispute is not settled following the mediation, either party shall have the right, within 120 days of the termination of the mediation, to commence an arbitration proceeding as described in paragraph (2) above.

In either mediation or arbitration, the mediator(s) or arbitrators shall have knowledge of the legal, corporate management, or insurance issues relevant to the matters in dispute. The mediator(s) or arbitrators shall also give due consideration to the general principles of the law of the state of Delaware in the construction or interpretation of the provisions of this policy; provided, however, that the terms, conditions, provisions and exclusions of this policy are to be construed in an even-handed fashion in the manner most consistent with the relevant terms, conditions, provisions or exclusions of the policy. In the event of arbitration, the decision of the arbitrators shall be final and binding and provided to both parties, and the

arbitrators' award shall not include attorney(s)' fees or other costs. In all events, each party shall share equally the expenses of the **ADR(s)**.

Either choice of **ADR** may be commenced in either New York, New York; Atlanta, Georgia; Chicago, Illinois; Denver, Colorado; or in the state indicated in Item 1. of the Declarations page as the mailing address for the **Named Organization**. The **Named Organization** shall act on behalf of all **Insured(s)** in selection of the **ADR(s)** in accordance with this endorsement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**NON-EMPLOYMENT DISCRIMINATION CLAIMS
SEPARATE RETENTION
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that paragraph (a) of Clause 6. "RETENTION CLAUSE/DEDUCTIBLE CLAUSE" of the General Terms and Conditions, as amended by any other endorsement amending said paragraph (a), is amended by adding the following paragraph at the end thereof:

Notwithstanding the foregoing, with regard to any **Non-Employment Discrimination Claim**, the **Insurer** shall only be liable for the amount of **Loss** arising from such **Non-Employment Discrimination Claim** which is in excess of a Retention amount of \$ _____, such Retention amount to be borne by the **Organization** and/or the **Insureds** and shall remain uninsured, with regard to: (i) all **Indemnifiable Loss**; and (ii) **Loss** of the **Organization**. A single Retention amount shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Related Wrongful Acts**. In the event a **Claim** triggers more than one applicable retention amount, only the highest such amount shall apply, which amount shall apply to all **Loss** under such **Claim**.

For purposes of this endorsement only, the term "**Non-Employment Discrimination Claim**" shall mean any **Claim(s)** under the EPL Coverage Section alleging **Non-Employment Discrimination**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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forms a part of

Policy number

Issued to:

By:

**OUTSIDE ENTITY ENDORSEMENT
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 2. "DEFINITIONS" of the General Terms and Conditions, paragraph (t) "**Outside Entity**" is amended to include the following entity subject to its corresponding **Continuity Date** below:

OUTSIDE ENTITY

CONTINUITY DATE

It is further understood and agreed with respect to any additional coverage granted by virtue of this endorsement the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against an **Outside Entity Executive** of the **Outside Entity** listed above alleging, arising out of, based upon or attributable to, as of such **Outside Entity's Continuity Date** listed above, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation, or **Claim** alleging a **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**POLICY NON-CANCELLABLE
BY EITHER INSURER OR INSURED(S)
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 8. CANCELLATION CLAUSE of the General Terms and Conditions (and any endorsement amending such CANCELLATION CLAUSE, including but not limited to any state cancellation/non-renewal amendatory endorsement attached to this policy) is hereby amended to the extent necessary for the policy to provide the following:

8. CANCELLATION CLAUSE

This policy may not be canceled by the **Organization**, the **Insured(s)** or by the **Insurer**, except as indicated below.

This policy may be canceled by or on the behalf of the **Insurer** only in the event of non-payment of premium by the **Named Organization**. In the event of non-payment of premium by the **Named Organization**, the **Insurer** may cancel this policy and this policy shall be null and void *ab initio*. The **Insurer** shall cancel this policy by delivering to the **Named Organization** or by mailing to the **Named Organization**, by registered, certified, or other first class mail, at the **Named Organization 's** address as shown in Item 1 of the Declarations, written notice of its cancellation. The mailing of such notice as aforesaid shall be sufficient proof of notice.

If any period of limitation relating to the giving of notice for cancellation due to non-payment of premium is set forth in any law controlling the construction thereof, notice of cancellation as provided above will be given in compliance with such controlling law.

It is further understood and agreed that the premium set forth in the Declarations shall be fully earned as of the inception date of this policy.

This policy is a result of a negotiated agreement, the reliance upon which is material to the **Insurer's** acceptance of the risk. Therefore, in the event that this endorsement is held to be unenforceable for any reason, in part or in whole, this policy shall be null and void *ab initio*.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective
Policy number:

forms a part of

issued to:

by:

**POLICY PERIOD EXPANDED
(ALL COVERAGE SECTIONS)**

In consideration of the additional premium of \$ (pro rata amount of the annual premium), it is hereby understood and agreed that Item 2 on the Declarations, "POLICY PERIOD," is deleted in its entirety and replaced with the following:

2	POLICY PERIOD:	Inception Date:	Expiration Date:
	(12:01 A.M. standard time at the address stated in Item 1		

It is further understood and agreed that any **Policy Aggregate Limit of Liability, Separate Limit of Liability(ies) or Shared Limit of Liability(ies)** stated in the Declarations shall not be increased by virtue of the amendments made pursuant to this endorsement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**RELIANCE UPON
OTHER CARRIER'S APPLICATION
(AFFIRMATIVE REPRESENTATION)
(ALL COVERAGE SECTIONS)**

In granting coverage under this policy, it is agreed that the **Insurer** has relied upon the statements and representations contained in the below referenced application (including materials submitted thereto and, if such application is a renewal application, all such previous policy applications, and their attachments and materials, for which this policy is a renewal or succeeds in time) as being accurate and complete. It is further understood and agreed that the **Organization** and the **Insureds** affirmatively represent to the **Insurer** that the statements and representations made in such application were accurate on the date such representations and statement were so given and that in connection therewith the **Insureds** hereby reaffirm each and every statement made in our application to [PRIOR CARRIER] as accurate as of [Effective Date of this Policy] as if it was made to the **Insurer** on such date. All such statements and representations shall be deemed to be material to the risk assumed by the **Insurer**, are the basis of this policy and are to be considered as incorporated into this policy.

TYPE OF POLICY APPLICATION CARRIER DATE SIGNED

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

This endorsement effective
Policy number:

forms a part of

issued to:

by:

**SIDE A POLLUTION COVERAGE ENDORSEMENT
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 4. "Exclusions" of the General Terms and Conditions, paragraph (e) is deleted in its entirety and replaced with the following:

- (e) alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly:
- (1) the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants**; or
 - (2) any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**,

including, but not limited to, a **Claim** alleging damage to the **Organization** or its securities holders or members; provided, however, that this exclusion shall not apply to a **Non-Indemnifiable Loss** arising from a **Claim** alleging damage to the **Organization** or its securities holders or members, other than **Non-Indemnifiable Loss** constituting **Clean-up Costs**;

As used in this endorsement, the term "**Clean-up Costs**" means expenses (including but not limited to legal and professional fees) incurred in the testing for, monitoring, cleaning up, removing, containing, treating, neutralizing, detoxifying or assessing the effects of **Pollutants**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SPECIFIC ENTITY EXCLUSION
(CLAIMS BROUGHT AGAINST)
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to all **Coverage Sections**, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** brought against the entity(ies) listed below and/or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, employee or volunteer thereof:

1. (including any subsidiary or affiliate thereof)
2. (including any subsidiary or affiliate thereof)
3. (including any subsidiary or affiliate thereof)
4. (including any subsidiary or affiliate thereof)

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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forms a part of

Policy number

Issued to:

By:

**SPECIFIC ENTITY EXCLUSION
(CLAIMS BROUGHT BY OR AGAINST)
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to all **Coverage Sections**, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** brought by or on behalf of or against the entity(ies) listed below and/or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer thereof:

1. (including any subsidiary or affiliate thereof)
2. (including any subsidiary or affiliate thereof)
3. (including any subsidiary or affiliate thereof)
4. (including any subsidiary or affiliate thereof)

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**SPECIFIC INVESTIGATION/CLAIM/LITIGATION/EVENT
OR ACT EXCLUSION
(ALL COVERAGE SECTIONS OTHER THAN CRIME AND KRE (IF APPLICABLE))**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to **Loss** as may have otherwise been covered under any Coverage Section of this policy other than the Crime or KRE Coverage Sections, the **Insurer** shall not be liable for any **Loss** in connection with: (i) any **Claim(s)**, notices, events, investigations or actions referred to in any of items listed below (hereinafter "**Events**"); (ii) the prosecution, adjudication, settlement, disposition, resolution or defense of: (a) any **Event(s)**; or (b) any **Claim(s)** arising from any **Event(s)**; or (iii) any **Breach of Fiduciary Duty, Wrongful Act**, underlying facts, circumstances, acts or omissions in any way relating to any **Event(s)**:

Events:

[list all events in numerical list form]

It is further understood and agreed that the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** alleging, arising out of, based upon, attributable to or in any way related directly or indirectly, in part or in whole, to an **Interrelated Wrongful Act** (as that term is defined below), regardless of whether or not such **Claim** involved the same or different Insureds, the same or different legal causes of action or the same or different claimants or is brought in the same or different venue or resolved in the same or different forum.

For the purposes of this endorsement an "**Interrelated Wrongful Act**" means: (i) any fact, circumstance, act or omission alleged in any **Event(s)** and/or (ii) any **Wrongful Act** which is the same as, similar or related to or a repetition of any **Wrongful Act** alleged in any **Event(s)**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSION REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

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Policy number

Issued to:

By:

**SUBSIDIARY - ADDITION TO THE DEFINITION OF SUBSIDIARY
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that, in Clause 2., "DEFINITIONS" of the General Terms and Conditions, the definition of "**Subsidiary**," is hereby amended to include the following entity(ies), subject to such **Subsidiary's** respective **Continuity Date**.

SUBSIDIARY	CONTINUITY DATE

For the purpose of the applicability of the coverage provided by this endorsement, the **Subsidiary** listed above and the **Organization** will be conclusively deemed to have indemnified the **Individual Insureds** of the respective **Subsidiary** listed above to the extent that such **Subsidiary** or the **Organization** is permitted or required to indemnify such **Individual Insureds** pursuant to law, common or statutory, or contract, or its charter or by-laws. The **Subsidiary** and the **Organization** hereby agree to indemnify the **Individual Insureds** to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

Furthermore, for the purpose of the applicability of the coverage provided by this endorsement, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)**, made against any **Subsidiary** listed above or any **Individual Insured(s)** thereof, alleging, arising out of, based upon or attributable to as of such **Subsidiary's** respective **Continuity Date**, any pending or prior (1) litigation; (2) administrative or regulatory proceeding or investigation of which an Insured had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation.

In all events, coverage as is afforded under this endorsement with respect to a **Claim** made against each respective **Subsidiary** listed above or any **Individual Insured** thereof shall only apply for **Wrongful Acts** committed or allegedly committed after the respective **Subsidiary's Continuity Date** and prior to the time that the **Subsidiary** ceases to own at least a _____ % ownership interest in such **Subsidiary**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Policy number

Issued to:

By:

**SUBSIDIARY – FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE DECREASED
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that, in Clause 2., "DEFINITIONS" of the General Terms and Conditions, subparagraph (iii) of the definition of "**Subsidiary**," is amended by decreasing the automatic threshold for not-for-profit organizations from 20% to %.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SUBSIDIARY – FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE INCREASED
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that, in Clause 2., "DEFINITIONS" of the General Terms and Conditions, subparagraph (iii) of the definition of "**Subsidiary**," is amended by increasing the automatic threshold for not-for-profit organizations from 20% to %.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SUBSIDIARY – NOT-FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE DECREASED
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that, in Clause 2., "DEFINITIONS" of the General Terms and Conditions, subparagraph (ii) of the definition of "**Subsidiary**," is amended by decreasing the automatic threshold for not-for-profit organizations from 30% to %.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SUBSIDIARY – NOT-FOR-PROFIT AUTO-SUBSIDIARY PERCENTAGE INCREASED
(GENERAL TERMS AND CONDITIONS AMENDMENT)**

In consideration of the premium charged, it is hereby understood and agreed that, in Clause 2., "DEFINITIONS" of the General Terms and Conditions, subparagraph (ii) of the definition of "**Subsidiary**," is amended by increasing the automatic threshold for not-for-profit organizations from 30% to %.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**TIE-IN OF LIMITS ENDORSEMENT
(COMMON CLAIMS)
(ALL COVERAGE SECTIONS)**

In consideration of the premium charged it is hereby understood and agreed that with respect to any **Claim(s)** alleging the same **Wrongful Act** or **Related Wrongful Act(s)** in which at least one person/entity claimed against is an **Insured** under this policy and at least one person/entity claimed against is an insured under the [REDACTED] Policy No. [REDACTED] (or any renewal or replacement of such policy or any policy which succeeds it in time), issued by the **Insurer** to [REDACTED], the combined aggregate limit of liability under both policies for all **Loss** arising from such **Claim(s)** combined shall be \$ [REDACTED]. This limitation shall apply even if both policies have been triggered due to a **Claim** made against the same person/entity but alleging **Wrongful Acts** both in his/her capacity as an insured of [REDACTED] and as an **Insured** of the **Organization**.

Nothing in this endorsement shall be construed to increase the **Insurer's Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability** under this policy as stated in the Declarations of this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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forms a part of

Policy number

Issued to:

By:

**INDIVIDUAL INSURED(S) DEFINITION AMENDED
(D&O AND EPL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that coverage as is provide under the D&O Coverage Section and the EPL Coverage Section is extended and the Definition of "Individual Insured(s)" in the D&O Coverage Section and EPL Coverage Section is amended to include the following position(s), but solely in their capacities as such and with respect to each individual's **Continuity Date** listed below:

<u>INDIVIDUAL INSURED</u>	<u>POSITION</u>	<u>CONTINUITY DATE</u>

Furthermore, provided that for the purpose of the applicability of the coverage provided by this endorsement, the **Organization** will be conclusively deemed to have indemnified the persons afforded coverage by this endorsement to the extent that the **Organization** is permitted or required to indemnify them pursuant to law, common or statutory, or contract, or the charter or by-laws of the **Organization**. The **Organization** hereby agrees to indemnify such persons to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

It is further understood and agreed that only as respects any additional coverage granted by virtue of this endorsement the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against an **Insured**:

- (1) alleging, arising out of, based upon or attributable to, as of such **Individual Insured's** respective **Continuity Date**, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation, or alleging or derived from a **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; and
- (2) alleging any **Wrongful Act** occurring prior to each individual's respective **Continuity Date** if the **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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forms a part of

Policy number

Issued to:

By:

**SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION
(D&O AND EPL COVERAGE SECTIONS)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to **Loss** as may otherwise have been covered under the D&O Coverage Section and/or the EPL Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** (including but not limited to any derivative or representative class actions) made against any **Insured(s)** alleging, arising out of, based upon or attributable to, or in any way involving, directly or indirectly any **Sexual Misconduct**, child abuse or neglect, including but not limited to the employment, supervision, reporting to the proper authorities, failure to so report or retention of any person.

"Sexual Misconduct" means any licentious, immoral or sexual behavior, sexual abuse, sexual assault, or molestation intended to lead to or culminating in any sexual act against any individual(s).

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**ACCREDITATION EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may otherwise have been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against an **Insured** alleging, arising out of, based upon, attributable to or in any way involving, directly or indirectly, an **Organization's** failure to achieve or maintain accredited status by any academic, professional or governmental body.

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**ADDITION OF NAMED PARENT
(CO-DEFENDANT BASIS)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the term "**Organization**" as defined in the General Terms and Conditions is hereby modified to include the **Named Parent** listed below, subject to the terms and conditions of this endorsement.

NAMED PARENT

(hereinafter, the "**Named Parent**")

Coverage as is afforded under the D&O Coverage Section with respect to a **Claim** made against the **Named Parent** or any **Individual Insured** thereof shall only apply if: (1) such **Claim** arises out of a covered Claim for a **Wrongful Act** actually or allegedly committed by an **Insured** (other than the **Named Parent** or an **Individual Insured** thereof); and (2) an **Insured** (other than the **Named Parent** or an **Individual Insured** thereof) is and remains a defendant in the action along with such **Named Parent** or any **Individual Insured** thereof.

In all events coverage as is afforded under this **Coverage Section** with respect to a **Claim** made against the **Named Parent** or any **Individual Insured** thereof shall only apply to **Wrongful Acts** committed or allegedly committed after the time that such **Named Parent** became a **Named Parent** and prior to the time such **Named Parent** ceases to be a **Named Parent**.

An entity ceases to be a **Named Parent** when it ceases to **Control** the **Named Organization**, either directly, or indirectly through one or more of its subsidiaries.

The term "**Control**" means the ownership of more than 50% ownership interest in the **Named Organization**, either directly or indirectly.

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**ANTITRUST CLAIMS
SEPARATE RETENTION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with regard to **Loss** as may have otherwise been covered under the D&O Coverage Section, the policy is hereby amended as follows:

1. In Item 3. COVERAGE SUMMARY of the policy Declarations, the section applicable to the D&O Retention is deleted in its entirety and replaced with the following:

Liability Coverage Section		Retention/Deductible
D&O	D&O and Not-For Profit Organization	Crisis Management Events: \$ Antitrust Claims: \$ All Other Claims: \$

2. In Clause 6. RETENTION/DEDUCTIBLE CLAUSE of the General Terms and Conditions, subparagraph (a) is amended by inserting the following paragraph at the end thereof:

3. Notwithstanding the foregoing, with respect to any **Antitrust Claims**, the **Insurer** shall only be liable for **Loss** arising from an **Antitrust Claim** which is in excess of the applicable Retention amount stated in Item 3 of the Declarations for **Antitrust Claims**, such Retention amount to be borne by the **Organization** and/or the **Insureds** and shall remain uninsured, with regard to: (i) all **Indemnifiable Loss**; and (ii) **Loss** of the **Organization**. A single Retention amount shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Related Wrongful Acts**. In the event a **Claim** triggers more than one amount stated in Item 3 of the Declarations, only the highest such amount shall apply, which amount shall apply to all **Loss** under such **Claim**.

4. Solely with respect to the coverage provided by this endorsement, Clause 2. DEFINITIONS of the General Terms and Conditions is hereby amended by adding the following Definition to the end thereof:

“Antitrust Claim” means any **Claim** alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, including any violation of the Sherman Antitrust Act, the Clayton Act, the Robinson-Patman Act or any similar federal, state or local statutes or rules, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

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**ANTITRUST CLAIMS
SEPARATE RETENTION AND SUBLIMIT OF LIABILITY
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with regard to **Loss** as may have otherwise been covered under the D&O Coverage Section, the policy is hereby amended as follows:

1. In Item 3. COVERAGE SUMMARY of the policy Declarations, the section applicable to the D&O Retention is deleted in its entirety and replaced with the following:

Liability Coverage Section				Retention/Deductible	
D&O	D&O and Not-For Profit Organization			Crisis Management Events: \$	
				Antitrust Claims: \$	
				All Other Claims: \$	

2. In Clause 6. RETENTION/DEDUCTIBLE CLAUSE of the General Terms and Conditions, subparagraph (a) is amended by inserting the following paragraph at the end thereof:

Notwithstanding the foregoing, with respect to any **Antitrust Claims**, the **Insurer** shall only be liable for **Loss** arising from an **Antitrust Claim** which is in excess of the applicable Retention amount stated in Item 3 of the Declarations for **Antitrust Claims**, such Retention amount to be borne by the **Organization** and/or the **Insureds** and shall remain uninsured, with regard to: (i) all **Indemnifiable Loss**; and (ii) **Loss** of the **Organization**. A single Retention amount shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Related Wrongful Acts**. In the event a **Claim** triggers more than one amount stated in Item 3 of the Declarations, only the highest such amount shall apply, which amount shall apply to all **Loss** under such **Claim**.

3. Clause 5. LIMIT OF LIABILITY of the General Terms and Conditions is hereby amended by inserting the following paragraph at the end thereof:

(c) Solely with respect to the D&O Coverage Section, the following shall apply:

Notwithstanding the foregoing, with respect to all **Loss** arising from all **Antitrust Claims** the aggregate limit of the **Insurer's** liability for all such **Loss** shall be \$ _____, (hereinafter called the "**Antitrust Sublimit of Liability**"). This **Antitrust Sublimit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

4. Solely with respect to the coverage provided by this endorsement, Clause 2. DEFINITIONS of the General Terms and Conditions is hereby amended by adding the following Definition to the end thereof:

“Antitrust Claim” means any **Claim** alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, including any violation of the Sherman Antitrust Act, the Clayton Act, the Robinson-Patman Act or any similar federal, state or local statutes or rules, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**ANTITRUST CLAIMS
SEPARATE RETENTION, SUBLIMIT OF LIABILITY AND COINSURANCE
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with regard to **Loss** as may have otherwise been covered under the D&O Coverage Section, the policy is hereby amended as follows:

1. In Item 3. COVERAGE SUMMARY of the policy Declarations, the section applicable to the D&O Retention is deleted in its entirety and replaced with the following:

Liability Coverage Section		Retention/Deductible
D&O	D&O and Not-For Profit Organization	Crisis Management Events: \$ Antitrust Claims: \$ All Other Claims: \$

2. In Clause 6. RETENTION/DEDUCTIBLE CLAUSE of the General Terms and Conditions, subparagraph (a) is amended by inserting the following paragraph at the end thereof:

Notwithstanding the foregoing, with respect to any **Antitrust Claims**, the **Insurer** shall only be liable for **Loss** arising from an **Antitrust Claim** which is in excess of the applicable Retention amount stated in Item 3 of the Declarations for **Antitrust Claims**, such Retention amount to be borne by the **Organization** and/or the **Insureds** and shall remain uninsured, with regard to: (i) all **Indemnifiable Loss**; and (ii) **Loss** of the **Organization**. A single Retention amount shall apply to **Loss** arising from all **Claims** alleging the same **Wrongful Act** or **Related Wrongful Acts**. In the event a **Claim** triggers more than one amount stated in Item 3 of the Declarations, only the highest such amount shall apply, which amount shall apply to all **Loss** under such **Claim**.

3. Clause 5. LIMIT OF LIABILITY of the General Terms and Conditions is hereby amended by inserting the following paragraph at the end thereof:

(c) Solely with respect to the D&O Coverage Section, the following shall apply:

Notwithstanding the foregoing, with respect to all **Loss** arising from all **Antitrust Claims** the aggregate limit of the **Insurer's** liability for all such **Loss** shall be \$ (hereinafter called the "**Antitrust Sublimit of Liability**"). This **Antitrust Sublimit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability**, **Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

APPENDIX B
CRISIS MANAGEMENT COVERAGE FOR D&O COVERAGE SECTION

I. DEFINITIONS

(a) "**Crisis Management Event**" means one of the following events which, in the good faith opinion of the **Organization**, did cause or is reasonably likely to cause a **Material Effect**:

1. Management Crisis:

The death, incapacity or criminal indictment of any duly elected or appointed director, officer, trustee, trustee emeritus or executive director, or any **Employee** on whom the **Organization** maintains key person life insurance.

2. Patient/Member Abuse:

The public announcement or accusation that an individual under the management control of the **Organization** has intentionally caused bodily injury to, or death of, a patient, or has sexually abused a patient or member of the **Organization**.

3. Debt Default:

The public announcement that the **Organization** had defaulted or intends to default on its debt.

4. Bankruptcy:

The public announcement that the **Organization** intends to file for bankruptcy protection or that a third party is seeking to file for involuntary bankruptcy on behalf of the **Organization**; or the imminence of bankruptcy proceedings, whether voluntary or involuntary.

5. Contribution Revocation:

The withdrawal or return of a non-governmental grant, contribution or bequest in excess of \$500,000.

6. Student Distress:

The public announcement or accusation that a student of the **Organization** has: 1) attempted or committed suicide; or 2) been criminally assaulted by an assailant who is either unknown or who is not an Individual Insured.

7. Downsizing:

The closing of any academic department or school.

8. Regulatory Crisis:

Formal governmental or regulatory proceedings which allege a pattern of inadequate patient care.

9. Workplace Violence:

The public announcement that an **Employee** of the **Organization** was the victim of a violent crime while on the premises of the **Organization**.

10. Child Abduction:

The public announcement that a child was abducted or kidnapped while under the care or supervision of the **Organization**.

A **Crisis Management Event** shall first commence when the **Organization** or any of its directors or executive officers shall first become aware of the event during the **Policy Period** and shall conclude at the earliest of the time when the **Crisis Management Firm** advises the **Organization** that the crisis no longer exists or when the **Crisis Management Fund** has been exhausted.

- (b) "**Crisis Management Firm**" means any public relations firm, crisis management firm or law firm listed below in Section III of this Appendix B. Any "**Crisis Management Firm**" may be hired by the **Organization** or its directors, officers or employees to perform **Crisis Management Services** without further approval by the **Insurer**.
- (c) "**Crisis Management Loss**" means the following amounts incurred during the pendency of or within 90 days prior to and in anticipation of, the **Crisis Management Event**, regardless of whether a **Claim** is ever made against an Insured arising from the **Crisis Management Event** and, in the case where a **Claim** is made, regardless of whether the amount is incurred prior to or subsequent to the making of the **Claim**:
 - (1) amounts for which the **Organization** is legally liable for the reasonable and necessary fees and expenses incurred by a **Crisis Management Firm** in the performance of **Crisis Management Services** for the **Organization** arising from a **Crisis Management Event**; and
 - (2) amounts for which the **Organization** is legally liable for the reasonable and necessary printing, advertising, mailing of materials, or travel by directors, officers, employees or agents of the **Organization** or the **Crisis Management Firm**, in connection with the **Crisis Management Event**.
- (d) "**Crisis Management Services**" means those services performed by a **Crisis Management Firm** in advising the **Organization** or any of its directors, officers or employees on minimizing potential harm to the **Organization** arising from the **Crisis Management Event**, including but not limited to maintaining and restoring public confidence in the **Organization**.
- (e) "**Delisting Crisis**" means written notice to an **Organization** that such **Organization's** securities will be or have been delisted from an **Exchange** at the initiation of such **Exchange**.
- (f) "**Exchange**" means NASDAQ, the American Stock Exchange, the New York Stock Exchange and the Singapore Exchange.
- (g) "**Material Effect**" means the publication of unfavorable information regarding the **Organization** which can reasonably be considered to lessen public confidence in the competence of the **Organization**. Such publication must in occur in either:
 - (1) a daily newspaper of general circulation in the geographic area of the **Organization**, or

- (2) a radio or television news report on an **Organization** received in the geographic area of the **Organization**.

II. EXCLUSIONS

The term **Crisis Management Event** shall not include any event relating to:

1. any pending or prior litigation as of the **Continuity Date** for the D&O Coverage Section indicated in Item 3 Declarations;
2. any **Claim** which has been reported, or any circumstances of which notice has been given, under any policy of which this policy is a renewal or replacement or which it may succeed in time;
3. the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants**, or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**; or
4. the hazardous properties of nuclear materials.

III. PRE-APPROVED CRISIS FIRMS

- (a) For all **Crises** (including a **Delisting Crisis**), **Crisis Firm(s)** means any public relations firm listed below:

(1) ABERNATHY MACGREGOR
SCANLON
501 Madison Avenue
New York, NY 10022
(212) 371-5999
Contact: James T. MacGregor

(2) BURSON-MARSTELLER
230 Park Avenue South
New York, NY 10003-1566
(212) 614-5236
Contact: Michael Claes

(3) PATTON BOGGS, LLP
2550 M Street, N.W.
Washington, D.C., 20037
(202) 457-6000
Contact: Thomas H. Boggs

(4) KEKST AND COMPANY
437 Madison Avenue
New York, NY 10022
(212) 521-4830
Contact: Lissa Perlman

(5) ROBINSON LERER & MONTGOMERY
1345 Avenue of the Americas, 4th FL
New York, New York 10105
(646) 805-2000
Contact : Michael Gross

(6) SARD VERBINNEN & CO.
630 Third Avenue
New York, NY 10017
(212) 687-8080
Contact: Paul Verbinnen or George Sard

(7) SITRICK & COMPANY
1840 Century Park East
Suite 800
Los Angeles, CA 90067
(310) 788-2850
Contact: Michael Sitrick

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By:

**BANKRUPTCY TRUSTEE, RECEIVER, LIQUIDATOR
OR REHABILITATOR EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** in any bankruptcy proceeding by or against a **Organization**, when such **Claim** is brought by the examiner, trustee, receiver, liquidator or rehabilitator (or any assignee thereof) of such **Organization**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**BANKRUPTCY/INSOLVENCY/CREDITORS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured**:

- (1) alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly:
 - (i) any **Wrongful Act** which is alleged to have led to or caused, directly or indirectly, wholly or in part, the bankruptcy or insolvency of the **Organization**, or to the **Organization** filing a petition, or a petition being filed against the **Organization**, pursuant to the federal Bankruptcy Code or any similar state law, or the **Organization** assigning its assets for the benefit of its creditors; or
 - (ii) the **Organization** having sustained a financial loss due, directly or indirectly, wholly or in part, to a **Wrongful Act** of the **Insured(s)**, but only if such **Claim** is made after the **Organization** has been determined to be insolvent, or has filed a petition for bankruptcy, or a petition has been filed against it, or the **Organization** has assigned its assets for the benefit of its creditors; or
- (2) brought by or on the behalf of any creditor or debt-holder of the **Organization**, or arising out of any liability (whether alleged or actual) to pay or collect accounts, including but not limited to **Claims** alleging misrepresentation in connection with the extension of credit or purchase of a debt instrument, or **Claims** alleging any deterioration in the value of the debt as a result of (wholly or in part) the bankruptcy or insolvency of the **Organization**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**CAPTIVE INSURANCE COMPANY EXCLUSION
(WITH SPECIFIC CAPTIVE CARVE-OUT)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to coverage as is otherwise provided under the D&O Coverage Section, the **Insurer** shall not be liable to make any payments for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon, or attributable to the ownership, management, maintenance and/or control by the **Organization** of any captive insurance company or entity including but not limited to **Claim(s)** alleging the insolvency or bankruptcy of the **Organization** as a result of such ownership, operation, management and control.

Notwithstanding the above, this exclusion shall not apply to the captive insurance company listed below (hereinafter "**Captive(s)**"):

CAPTIVE INSURANCE COMPANY

It is further understood and agreed that in regard to the **Captive(s)** listed above the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against the **Insureds** alleging, arising out of, based upon, or attributable to any third party business performed by or contracted into by the **Captive(s)** listed above.

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By:

**CLAUSE 5 AMENDED
(SETTLEMENT WITHIN THE RETENTION AMOUNT)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 5. DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS) of the D&O Coverage Section is hereby amended by adding the following at the end thereof:

Notwithstanding any of the foregoing, if all **Insured** defendants are able to dispose of all **Claims** which are subject to one Retention amount for an amount not exceeding such Retention amount (inclusive of **Defense Costs**), then the **Insurer's** consent shall not be required for such disposition.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**COINSURANCE ENDORSEMENT
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the following Clause is added to the D&O Coverage Section:

COINSURANCE CLAUSE

With respect to: (1) **Indemnifiable Loss**; and/or (2) **Loss** of the **Organization**, the **Insurer** shall be liable to pay _____ % of **Loss** excess of the applicable Retention amount described in Item 3 of the Declarations up to the **Separate Limit of Liability** or **Shared Limit of Liability** set forth in Item 3 of the Declarations, it being a condition of this insurance that the remaining _____ % of each and every **Loss** shall be carried by the **Organization** and the Insureds at their own risk and be uninsured.

With respect to all **Loss** for which the **Organization** has neither indemnified nor is permitted or required to indemnify the **Individual Insured(s)** ("**Non-Indemnifiable Loss**"), the **Insurer** shall be liable to pay 100% of such **Loss**, excess of the Retention amount described in Item 3 of the Declarations up to the **Separate Limit of Liability** or **Shared Limit of Liability** set forth in Item 3 of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

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by:

**CREDITORS AND DEBT HOLDERS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for any **Loss** in connection with any **Claim(s)** made against any **Insured(s)**, which are brought by or on behalf of any creditor or debt holder of the **Organization**, or arising out of any liability (whether alleged or actual) to pay or collect accounts, including but not limited to **Claim(s)** alleging misrepresentation in consideration of the extension of credit or purchase of a debt instrument or any deterioration in the value of the debt.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

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Issued to:

By:

**D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the eighth paragraph of Clause 5. **DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)** of the D&O Coverage Section is deleted in its entirety and replaced with the following:

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 70% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 30% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the eighth paragraph of Clause 5. **DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)** of the D&O Coverage Section is deleted in its entirety and replaced with the following:

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 80% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 20% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE
(DEFENSE COSTS CARVE-BACK) EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon, attributable to or in any way, directly or indirectly, relating to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, solely with respect to **Directors or Officers**, this exclusion shall not apply to covered **Defense Costs** incurred in connection with a **Claim** alleging a **Wrongful Act**.

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**FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon, attributable to or in any way, directly or indirectly, relating to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance.

ALL OTHER TERMS, CONDITIONS, AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**GENERAL ERRORS & OMISSIONS EXCLUSION - SPECIFIC SERVICE
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to coverage as is otherwise provided under the D&O Coverage Section, the Insurer shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any Insured(s) alleging, arising out of, based upon or attributable to the **Organization's** or any **Individual Insured(s)**' performance of or failure to perform professional services as a _____, or any act(s), error(s) or omission(s) relating thereto.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective
Policy number:

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by:

**GOVERNMENTAL FUNDING DEFENSE COST COVERAGE
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that notwithstanding any other provision of this policy (including any endorsement attached hereto whether such endorsement precedes or follows this endorsement in time or sequence), in Clause 2. DEFINITIONS of the D&O Coverage Section, the Definition of "Loss" is hereby amended to include the following at the end thereof:

Loss shall not include the return of funds which were received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds; provided, however, that with regard to **Claims for Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed \$1,000,000 (the "**Government Funding Defense Costs Sublimit of Liability**"). This **Government Funding Defense Costs Sub-Limit of Liability** shall be part of, and not in addition to, any applicable **Separate Limit of Liability, Shared Limit of Liability or Policy Aggregate Limit of Liability** stated in Item 3 or Item 7 of the Declarations. With respect to any **Defense Costs** coverage afforded pursuant to this paragraph, it is understood that: the **Insurer** shall be liable to pay 50% of such **Defense Costs**, excess of a retention in the amount of \$1,000,000, up to the **Government Funding Defense Costs Sublimit of Liability**, and subject to any applicable **Separate Limit of Liability, Shared Limit of Liability or Policy Aggregate Limit of Liability** stated in Item 3 or Item 7 of the Declarations; it being a condition of this insurance that the remaining 50% of such **Defense Costs** shall be carried by the **Insureds** at their own risk and be uninsured.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**INDIVIDUAL INSURED(S) DEFINITION AMENDED
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that coverage as is provide under the D&O Coverage Section is extended and the Definition of "Individual Insured(s)" in the D&O Coverage Section is amended to include the following position(s), but solely in their capacities as such and with respect to each individual's **Continuity Date** listed below:

<u>INDIVIDUAL INSURED</u>	<u>POSITION</u>	<u>CONTINUITY DATE</u>

Furthermore, provided that for the purpose of the applicability of the coverage provided by this endorsement, the **Organization** will be conclusively deemed to have indemnified the persons afforded coverage by this endorsement to the extent that the **Organization** is permitted or required to indemnify them pursuant to law, common or statutory, or contract, or the charter or by-laws of the **Organization**. The **Organization** hereby agrees to indemnify such persons to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

It is further understood and agreed that only as respects any additional coverage granted by virtue of this endorsement the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against an **Insured**:

- (1) alleging, arising out of, based upon or attributable to, as of such **Individual Insured's** respective **Continuity Date**, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation, or alleging or derived from a **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; and
- (2) alleging any **Wrongful Act** occurring prior to each individual's respective **Continuity Date** if the **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**INSURANCE COMPANY ERRORS & OMISSIONS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to any one or more of the following:

- (a) any refusal to renew or any cancellation of any policy of insurance, reinsurance, bonds or indemnity, including but not limited to, annuities, endowments, pension contracts and risk management self-insurance programs, pools or similar programs (hereinafter collectively referred to as "**Insurance Contract**");
- (b) any failure or refusal to pay, or delay in the payment of, benefits due or alleged to have been due under any **Insurance Contract**;
- (c) any lack of good faith or fair dealing in the handling of any **Claim** or obligation arising out of or under any **Insurance Contract**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**KNOWN WRONGFUL ACT EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging any **Wrongful Act** occurring prior to [insert applicable date] if any **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy. **Loss(es)** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**LOANS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim**, including but not limited to any **Claim** made by an **Insured**, or by one or more security holders or members of the **Organization** (whether derivatively or by class action) against any **Insured** alleging, arising out of, based upon or attributable to:

1. Loan losses, including without limitation, non-accrual or renegotiated loans and loans in excess of the **Organization's** actual lending limits;
2. Lending policies, practices, procedures, or documentation, or failure to follow such policies, practices, or procedures or properly document loans;
3. Assets subject to adverse classification, special mention, or otherwise criticized by any federal, or state bank regulatory authority, or classified by the **Organization**;
4. Failure to set any appropriate **Loss** reserve or provision for loan losses or failure to properly categorize loans as non-accruing;

including **Claims** alleging **Wrongful Acts** which occurred prior to the date of such loan, lending policy, practice or documentation, assets classification or criticism, or setting of a loan reserve or loan categorization. However, this exclusion shall only apply to **Wrongful Acts** occurring on or after [insert applicable date].

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**MEDICAL MALPRACTICE EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to medical or professional malpractice including, but not limited to, the rendering or failure to render of medical or professional service or treatment.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective
Policy number:

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by:

**PARENT EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made by or on behalf of the following parent organization ("**Parent**") or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member (salaried or non-salaried), **Employee** or volunteer thereof; or any **Claim** which is brought by any security holder or member of the **Organization**, whether directly or derivatively, unless such security holder's or member's **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, the **Parent** or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member (salaried or non-salaried), **Employee** or volunteer thereof.

PARENT ORGANIZATION

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

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Issued to:

By:

**PATENT/COPYRIGHT EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in the D&O Coverage Section, Clause 2. Definition (l) "**Wrongful Act**" is amended by deleting subparagraph (4), subsections (e) and (f) in their entirety.

It is further understood and agreed that solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to, or in any way involving directly or indirectly, plagiarism, misappropriation, infringement or violation of copyright, patent, trademark, trade secret, title or slogan, or intellectual property rights.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS
EXCLUSION FOR EXCESS LIMITS
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to \$ excess of the first \$ of the **Separate Limit of Liability** stated in Item 3 of the Declarations with respect to the D&O Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured**:

- (a) alleging, arising out of, based upon or attributable to, as of , any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (b) alleging any **Wrongful Act** occurring prior to if an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**PRIOR ACTS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** for any **Wrongful Act** which occurred prior to _____ or after the end of the **Policy Period**. This **Coverage Section** only provides coverage for **Loss** arising from **Claim(s)** for an actual or alleged **Wrongful Act(s)** occurring on or after _____ and prior to the end of the **Policy Period** and otherwise covered by this **Coverage Section**. **Loss(es)** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSION REMAIN UNCHANGED.

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By:

**PRIOR ACTS EXCLUSION
FOR EXCESS COVERAGE
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations for the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging any **Wrongful Act** occurring prior to [Enter Date]. The \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations only provides coverage for **Wrongful Acts** occurring on or after [Enter Date] and prior to the end of the **Policy Period** and otherwise covered by the D&O Coverage Section. **Loss** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**PROFESSIONAL ERRORS & OMISSIONS EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to any **Insured(s)**' performance of or failure to perform professional services for others for a fee, or any act(s), error(s) or omission(s) relating thereto.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**PROFESSIONAL ERRORS & OMISSIONS EXCLUSION
(SPECIFIC SERVICE)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to any **Insured(s)**' performance of or failure to perform professional services as a _____, or any act(s), error(s) or omission(s) relating thereto.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

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by:

**PUBLISHING LIABILITY EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon or attributable to publishing or advertising activities or activities incidental thereto, including but not limited to claims alleging: plagiarism; infringement of copyright, patent, title or slogan; piracy, unfair competition or idea misappropriation under an implied contract; false arrest, detention, imprisonment or malicious prosecution; wrongful entry, eviction or other invasion of the right of private occupancy; the publication or utterance of a libel or slander or of other defamatory or disparaging material; or a publication or utterance in violation of an individual's right of privacy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSION REMAIN UNCHANGED.

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By:

**PUNITIVE DAMAGES SUBLIMIT OF LIABILITY
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 2. DEFINITIONS of the D&O Coverage Section, Definition (i) "Loss" is amended by adding the following paragraph at the end thereof:

It is further understood and agreed that the maximum aggregate limit of the **Insurer's** liability for all **Loss** (including **Defense Costs**) constituting punitive, exemplary and multiple damages shall be \$ _____ (hereafter termed the "**Punitive Damages Sublimit of Liability**"). This **Punitive Damages Sublimit of Liability** shall be part of, and not in addition to, any applicable **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability** stated in Item 3 or Item 7 of the Declarations and will in no way serve to increase the **Insurer's** limit of liability as stated therein.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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by:

**REGULATORY EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured(s)** alleging, arising out of, based upon, or attributable to any violation(s) of any local, state or federal administrative or regulatory statute, code, rule or regulation, or procedure as well as any and all **Claims** brought by any local, state or federal governmental body and/or any agency or subdivision thereof.

ALL OTHER TERMS, CONDITIONS AND EXCLUSION REMAIN UNCHANGED.

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**SPECIFIC INDIVIDUAL EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** brought by or on behalf of the following individual(s), or any entity in which such individual(s) is a director, officer, trustee, trustee emeritus or executive director (or equivalent position), or any entity in which such individual(s) owns or controls 5% or more of the voting interest, either directly or indirectly:

INDIVIDUAL

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

This endorsement effective
Policy number:

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by:

**SPONSOR/DEVELOPER EXCLUSION
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the D&O Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)**:

- 1) brought by or on behalf of the developer of any condominium units, cooperative corporation property or other real or personal property managed by the Insureds (hereinafter the "**Property**");
- 2) brought by or on behalf of any sponsor for conversion of the **Property** to cooperative or condominium ownership; or
- 3) alleging **Wrongful Acts** occurring prior to the date of first election of a Board of Directors of which the sponsor or developer of such **Property** does not elect or appoint a controlling number of Board members.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

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Issued to:

By:

**ADDITION OF NAMED PARENT
(CO-DEFENDANT BASIS)
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may otherwise be covered under the EPL Coverage Section, the term "**Organization**" as defined in the General Terms and Conditions is hereby modified to include the **Named Parent** listed below, subject to the terms and conditions of this endorsement.

NAMED PARENT

(hereinafter, the "**Named Parent**")

Coverage as is afforded under the EPL Coverage Section with respect to a **Claim** made against the **Named Parent** or any **Individual Insured** thereof shall only apply if: (1) such **Claim** arises out of a covered Claim for a **Wrongful Act** actually or allegedly committed by an **Insured** (other than the **Named Parent** or an **Individual Insured** thereof); and (2) an **Insured** (other than the **Named Parent** or an **Individual Insured** thereof) is and remains a defendant in the action along with such **Named Parent** or any **Individual Insured** thereof.

In all events coverage as is afforded under this **Coverage Section** with respect to a **Claim** made against the **Named Parent** or any **Individual Insured** thereof shall only apply to **Wrongful Acts** committed or allegedly committed after the time that such **Named Parent** became a **Named Parent** and prior to the time such **Named Parent** ceases to be a **Named Parent**.

An entity ceases to be a **Named Parent** when it ceases to **Control** the **Named Organization**, either directly, or indirectly through one or more of its subsidiaries.

The term "**Control**" means the ownership of more than 50% ownership interest in the **Named Organization**, either directly or indirectly.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**CLAIM DEFINITION AMENDED
(DELETE EEOC)
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 2. DEFINITIONS of the EPL Coverage Section is hereby amended by deleting Definition (a) **"Claim"** in its entirety and replacing it with the following:

(a) **"Claim"** means:

- (1) a written demand for monetary or non-monetary relief (including any request to toll or waive any statute of limitations); or
- (2) a civil, administrative, regulatory or arbitration proceeding for monetary or non-monetary relief which is commenced by:
 - (i) service of a complaint or similar pleading; or
 - (ii) receipt or filing of a notice of charges.

Notwithstanding the foregoing, in all events, the term **"Claim"** shall exclude an Equal Employment Opportunity Commission ("EEOC") or Office of Federal Contract Compliance Program ("OFCCP") (or similar state, local or foreign agency charged with addressing employee discrimination matters) proceeding or investigation commenced by the filing of a notice of charges, service of a complaint or similar document; provided, however, that the term **"Claim"** shall include any civil lawsuit brought or maintained by the EEOC or OFCCP (or similar state, local or foreign agency charged with addressing employee discrimination matters).

However, in no event shall the term **"Claim"** include any labor or grievance proceeding which is subject to a collective bargaining agreement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO
SETTLEMENT WITHIN THE RETENTION AMOUNT
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 4. DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS) of the EPL Coverage Section, is hereby amended by adding the following at the end thereof:

Notwithstanding any of the foregoing, if all **Insureds**, against whom a **Claim** is made, are able to dispose of all such **Claims** which are subject to one retention amount, for an amount not exceeding such retention amount (inclusive of **Defense Costs**), then the **Insurer's** consent shall not be required for such disposition.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**CONTINUITY DATE AMENDED
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in Item 3 COVERAGE SUMMARY of the policy Declarations, the section applicable to the **Continuity Date** for the EPL Coverage Section is deleted in its entirety and replaced with the following:

Liability Coverage Section		Continuity Date
EPL	Employment Practices	

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

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**EMPLOYMENT PRACTICES LIABILITY
PANEL COUNSEL FIRM LIST AMENDED
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed as follows:

1. Appendix B for Clause 5. PRE-AUTHORIZED DEFENSE ATTORNEYS of the EPL Coverage Section is hereby amended for purposes of this policy to include the following law firm(s) (the "**Listed Firms**"), but solely with regard to a **Claim(s)** in its (their) respective jurisdiction(s) listed below:

LAW FIRM

JURISDICTION

(a)

(b)

2. The foregoing amendment to Appendix B shall not apply to any **Claim**:

- (a) for which the **Insurer** has assumed the defense pursuant to Clause 5 of the EPL Coverage Section;
- (b) alleging **Retaliation**;
- (c) brought in the form of a class or multiple plaintiff action; or
- (d) alleging discrimination or sexual harassment by any director, officer, trustee, trustee emeritus, executive director, department head and committee member of the **Organization**.

3. Billing rates for the **Listed Firms** shall not exceed the following:

LAW FIRM

(a)

Partners:

Associates:

Paralegals:

(b)

Partners:

Associates:

Paralegals:

With respect to the defense of any **Claims** by the **Listed Firm(s)**, notwithstanding the foregoing rates, it is agreed that to the extent that services are billed at rates that exceed the **Maximum Rates**, the excess over such maximum rates shall not be covered under this policy as **Defense Costs** or otherwise as **Loss**. "**Maximum Rate**" means, for partners, \$250 per hour, for associates, \$200 per hour and for paralegals, \$85 per hour.

4. The rates set forth in Clause 3 shall apply for the life of any **Claim** as long as such **Claim** is in any way covered under this policy. Such rates will be applied to (i) all covered **Defense Costs** and (ii) **Defense Costs** applied against an applicable **Retention**. The **Named Organization** shall bear, at its own expense, that portion of any fees charged by the **Listed Firms** that exceeds the applicable rates set forth in this endorsement.
5. The **Insureds** agree to require the **Listed Firms** to follow the **Insurer's** Employment Practices Liability Litigation Guidelines ("**Litigation Guidelines**"). Copies of the **Litigation Guidelines** will be provided to (i) any **Insured** upon request and (ii) a **Listed Firm** once a **Claim** that such firm has been retained to handle is submitted to the **Insurer**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the eighth paragraph of Clause 4. **DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)**, in the EPL Coverage Section is deleted in its entirety and replaced with the following:

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all Loss on account of such Claim shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 70% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 30% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

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Policy number

Issued to:

By:

**EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the eighth paragraph of Clause 4. **DEFENSE COSTS, SETTLEMENTS, JUDGMENTS (INCLUDING THE ADVANCEMENT OF DEFENSE COSTS)**, in the EPL Coverage Section is deleted in its entirety and replaced with the following:

Furthermore, in the event the **Insureds** do not consent to the first **Settlement Opportunity** within the time prescribed above, then, subject to the **Policy Aggregate Limit of Liability** and **Separate Limit of Liability** or **Shared Limit of Liability**, if any, the **Insurer's** liability for all Loss on account of such Claim shall not exceed: (1) the amount for which the **Insurer** could have settled such **Claim** plus **Defense Costs** incurred as of the date such settlement was proposed in writing by the **Insurer** ("**Settlement Opportunity Amount**"), plus (2) 80% of covered **Loss** in excess of such **Settlement Opportunity Amount**, it being a condition of this insurance that the remaining 20% of such **Loss** excess of the **Settlement Opportunity Amount** shall be carried by the **Organization** and the **Insureds** at their own risk and be uninsured. Notwithstanding the foregoing, this paragraph shall not apply until the **Settlement Opportunity Amount** exceeds the applicable Retention amount stated in Item 3 of the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**NON-EMPLOYMENT DISCRIMINATION (THIRD PARTY)
CLAIMS COVERAGE DELETED
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 2. "DEFINITIONS" of the EPL Coverage Section is amended as follows:

1. Definition (g) "**Non-Employment Discrimination**" is deleted in its entirety.
2. Definition (i) "**Wrongful Act(s)**" is deleted in its entirety and replaced with the following:

"Wrongful Act(s)" means an Employment Practices Violation.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS
EXCLUSION FOR EXCESS LIMITS
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to \$ _____ excess of the first \$ _____ of the **Separate Limit of Liability** stated in Item 3 of the Declarations with respect to the EPL Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured**:

- (a) alleging, arising out of, based upon or attributable to, as of _____, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an Insured had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (b) alleging any **Wrongful Act** occurring prior to _____ if an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to \$ excess of the first \$ of the **Separate Limit of Liability** stated in Item 3 of the Declarations for the EPL Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon or attributable to, as of , any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an Insured had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**PRIOR ACTS EXCLUSION
FOR EXCESS COVERAGE
(EPL Coverage Section)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations for the EPL Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging any **Wrongful Act** occurring prior to [Enter Date]. The \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations only provides coverage for **Wrongful Acts** occurring on or after [Enter Date] and prior to the end of the **Policy Period** and otherwise covered by the EPL Coverage Section. **Loss** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**PUNITIVE DAMAGES SUBLIMIT OF LIABILITY
(EPL COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 2. DEFINITIONS of the EPL Coverage Section, Definition (f) "Loss" is amended by adding the following paragraph at the end thereof:

It is further understood and agreed that the maximum aggregate limit of the **Insurer's** liability for all **Loss** (including **Defense Costs**) constituting punitive, exemplary and multiple damages shall be \$ _____ (hereafter termed the "**Punitive Damages Sublimit of Liability**"). This **Punitive Damages Sublimit of Liability** shall be part of, and not in addition to, any applicable **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability** stated in Item 3 or Item 7 of the Declarations and will in no way serve to increase the **Insurer's** limit of liability as stated therein.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION
(EPL COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to **Loss** as may otherwise have been covered under the EPL Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** (including but not limited to any derivative or representative class actions) made against any **Insured(s)** alleging, arising out of, based upon or attributable to, or in any way involving, directly or indirectly any **Sexual Misconduct**, child abuse or neglect, including but not limited to the employment, supervision, reporting to the proper authorities, failure to so report or retention of any person.

"Sexual Misconduct" means any licentious, immoral or sexual behavior, sexual abuse, sexual assault, or molestation intended to lead to or culminating in any sexual act against any individual(s).

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS
(EPL COVERAGE SECTION)**

In consideration for the premium charged, it is hereby understood and agreed that, solely with regard to **Loss** as may otherwise have been covered under the EPL Coverage Section, the maximum limit of the Insurer's liability for all **Loss** in the aggregate arising from all **Non-Employment Discrimination Claims** combined shall be no greater than \$ (hereinafter called the "**Sublimit of Liability**"). This **SubLimit of Liability** shall be part of, and not in addition to, any applicable **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability** stated in Item 3 or Item 7 of the Declarations.

For purposes of this endorsement only, the term "**Non-Employment Discrimination Claims**" means any **Claim(s)** alleging **Non-Employment Discrimination**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**502(c) ERISA PENALTY COVERAGE WITH SUBLIMIT
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in the FLI Coverage Section, CLAUSE 3. DEFINITIONS (u) "**Loss**" is amended in part to include the civil penalties imposed upon an **Insured** under Section 502(c) of ERISA, with respect to covered settlements and judgments.

It is further understood and agreed that solely with respect to the coverage provided by this endorsement, the maximum limit of the **Insurer's** liability for all such civil penalties in the aggregate shall be \$50,000 ("**Sublimit of Liability for 502(c) Civil Penalties**"). This **Sublimit of Liability for 502(c) Civil Penalties** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the FLI Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

Solely with respect to the coverage provided by this endorsement, it is further understood and agreed that the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging any **Wrongful Act** occurring prior to or after the end of the **Policy Period**. This policy only provides coverage for **Wrongful Acts** occurring on or after and prior to the end of the **Policy Period** and otherwise covered by this policy. **Loss** arising out of the same or related **Wrongful Act** shall be deemed to arise from the first such same or related **Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**502(l) and 502(i) – DELETED
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the first paragraph of the Definition of “**Loss**” in the FLI Coverage Section is deleted in its entirety and replaced with the following:

- (u) “**Loss**” means damages, judgments (including pre and post-judgment interest on that part of any covered judgment under this **Coverage Section**), settlements and **Defense Costs**; however, **Loss** shall not include: (1) civil or criminal fines or penalties imposed by law, except (i) to the extent set forth in Item 7(c) of the Declarations for **Voluntary Compliance Loss**, (ii) **UK Fines and Penalties**, and (iii) to the extent set forth in Item 7(d) of the Declarations for **HIPPA Penalties**; (2) the multiplied portion of multiplied damages; (3) taxes or tax penalties; (4) any amount for which an **Insured** is not financially liable or which is without legal recourse to the **Insured**; (5) **Benefits**, or that portion of any settlement or award in an amount equal to such **Benefits**, unless and to the extent that recovery of such **Benefits** is based upon a covered **Wrongful Act** and is payable as a personal obligation of an **Individual Insured**; or (6) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**ACTUARIAL ERRORS AND OMISSIONS EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon or attributable to any actuarial act, error, omission or assumption.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**ADDITIONAL LISTED PLAN(S) – AP
(FLI COVERAGE SECTION)**

In consideration of the additional premium of \$ _____, it is hereby understood and agreed that, with respect to the FLI Coverage Section, the Definition of “Plan” shall also include the following listed **Plan(s)**, subject to the corresponding **Continuity Date**:

PLAN(S)

CONTINUITY DATE

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**ADDITIONAL LISTED PLAN(S)
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the FLI Coverage Section, the Definition of "Plan" shall also include the following listed Plan(s), subject to the corresponding Continuity Date:

PLAN(S)

CONTINUITY DATE

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**AUTO PLAN THRESHOLD AMENDED
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Definition of "Plan" in the FLI Coverage Section is amended by deleting subparagraph (5) thereof in its entirety and replacing it with the following:

- (5) if such **Plan** is a **Pension Plan** (other than an **ESOP**, or stock option plan) and:
- (a) is acquired during the **Policy Period** as a result of the **Organization's** acquisition of a **Subsidiary** whose assets total more than % of the total consolidated assets of the **Organization** as of the inception date of this policy; or
 - (b) is acquired during the **Policy Period** and such **Plan's** assets total more than % of the total consolidated assets of all covered **Pension Plans** as of the inception date of this policy,

then this policy shall apply to such **Plan** (but solely with respect to a **Wrongful Act(s)** occurring after the date of such acquisition). The **Named Organization** shall provide the **Insurer** with full particulars of such new **Plan** before the end of the **Policy Period**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**BENEFITS WORDING – AMENDED
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the first paragraph of Clause 3, **DEFINITIONS** "Loss," in the FLI Coverage Section is deleted in its entirety and replaced by the following:

"Loss" means damages, judgments (including pre/post-judgment interest on that part of any covered judgment under this **Coverage Section**), settlements and **Defense Costs**; however, **Loss** shall not include: (1) civil or criminal fines or penalties imposed by law, except (i) to the extent set forth in Item 7(c) of the Declarations page for **Voluntary Compliance Loss**, (ii) **UK Fines and Penalties** (iii) the five percent (5%) or less civil penalty imposed upon an Insured under Section 502(i) of **ERISA**, and (iv) the 20 percent (20%) or less penalty imposed upon an Insured under Section 502(l) of **ERISA**, with respect to covered settlements or judgments; (v) to the extent set forth in Item 7(d) of the Declarations for **HIPPA Penalties**; (2) the multiplied portion of multiplied damages; (3) taxes or tax penalties; (4) any amount for which an **Insured** is not financially liable or which is without legal recourse to the **Insured**; (5) **Benefits**, or that portion of any settlement or award in an amount equal to such **Benefits**; or (6) matters which may be deemed uninsurable under the law pursuant to which this policy shall be construed.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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Issued to:

By:

**CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with a **Claim** made against an **Insured(s)** alleging, arising out of, based upon or in any way attributable to any conversion to, establishment of, or adoption of any **Cash Balance Plan** or **Pension Equity Plan**.

For purposes of this endorsement the following definitions shall apply:

- (a) The term "**Cash Balance Plan**" means a type of defined benefit plan that determines benefits by reference to a participant's hypothetical account.
- (b) The term "**Pension Equity Plan**" means a type of pension plan or formula under which a participant generally accumulates points each year based on the participant's age in the year worked. A retirement benefit is then determined by dividing the number of points by a conversion factor that increases in direct correlation to the participant's age.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**CONTINUITY DATE AMENDED
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in Item 3 COVERAGE SUMMARY of the policy Declarations, the section applicable to the **Continuity Date** for the FLI Coverage Section is deleted in its entirety and replaced with the following:

Liability Coverage Section		Continuity Date
FLI	Fiduciary	

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** made against any **Insured** alleging, arising out of, based upon, attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance.

ALL OTHER TERMS, CONDITIONS, AND EXCLUSIONS REMAIN UNCHANGED.

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**FAILURE TO EFFECT OR MAINTAIN FIDELITY BOND EXCLUSION ADDED
(FLI COVERAGE SECTION)**

In consideration for the premium charged, it is hereby understood and agreed that Section 4. **EXCLUSIONS** of the FLI Section is amended by adding the following to the end thereof:

- (aa) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insured(s)** to effect or maintain a fidelity bond as required under the Employee Retirement Income Security Act of 1974 or amendments thereto, or any similar provisions of any state, local or foreign statutory or common law.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**FULL GOVERNMENT AND REGULATORY EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the FLI Coverage Section, the policy is amended as follows:

I.

The Definition of "**Claim**" is deleted in its entirety and replaced with the following:

"**Claim**" means:

- (1) a written demand for monetary, non-monetary or injunctive relief; or
- (2) a civil, criminal or arbitration proceeding for monetary, non-monetary or injunctive relief which is commenced by:
 - (i) service of a complaint or similar pleading; or
 - (ii) return of an indictment(in the case of a criminal proceeding); or
 - (iii) receipt or filing of a notice of charges;

provided, however, that in no event shall the Definition of "**Claim**" include any matter stated in (1) or (2) above brought by or on behalf of any government agency or regulatory authority, including, but not limited to, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation, or similar government agency which is located outside the United States.

II.

The first paragraph of Clause 6. PRE-AUTHORIZED DEFENSE ATTORNEYS is deleted in its entirety and replaced with the following:

This Clause 6 applies only to: (1) a request for coverage for a **Voluntary Compliance Loss**; or (2) a **Claim** brought in the form of a class or representative action.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**MULTIEMPLOYER EXTENSION
(FLI COVERAGE SECTION)**

In consideration of the additional premium of \$ _____, it is hereby understood and agreed that Clause 3. DEFINITIONS "**Individual Insured**" in the FLI Coverage Section is amended to include the below-listed natural person director(s), officer(s), partner(s) or employee(s) of the **Organization** in his or her capacity as a **Fiduciary, Administrator** or trustee of the plan(s) listed below:

Plan:

Natural Person(s):

(a)

(b)

Plan:

Natural Person(s):

(a)

(b)

It is further understood and agreed that with respect to coverage granted to such natural persons by virtue of this endorsement, the following shall apply:

1. Coverage applies solely to natural person directors, officers, partners or employees of the **Organization** who are serving at the written direction of the **Organization** as **Fiduciary(ies), Administrator(s)** or trustee(s) of the plan(s) listed above.
2. Notwithstanding anything else stated herein, coverage shall not apply to the plan(s) listed above nor to the organization(s) that sponsors such plan(s).
3. Coverage afforded by this endorsement shall apply excess of any other existing valid insurance under which payment of the claim is required or actually made. Further, if said other insurance in force is provided by the **Insurer** or any member company of American International Group, Inc. (or would be provided but for the application of the retention amount or the exhaustion of the limit of liability or the failure to submit a **Claim**), then the **Insurer's** maximum aggregate limit of liability for all **Loss** combined in connection with a **Claim** covered, in part or in whole, by this policy and such other insurance policy issued by **AIG**, shall not exceed the greater of the **Policy Aggregate Limit of Liability** or any **Separate Limit of Liability** or **Shared Limit of Liability** of this policy or the limit of liability of such other **AIG** insurance policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS
EXCLUSION FOR EXCESS LIMITS
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to \$ _____ excess of the first \$ _____ of the **Separate Limit of Liability** stated in Item 3 of the Declarations with respect to the FLI Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured**:

- (a) alleging, arising out of, based upon or attributable to, as of _____, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (b) alleging any **Wrongful Act** occurring prior to _____ if an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**PRIOR ACTS EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** arising from a **Claim** for an alleged **Wrongful Act** or **Breach of Fiduciary Duty** which occurred prior to **XXXXXXXXXXXX** or after the end of the **Policy Period**. This policy only provides coverage for **Loss** arising from a **Claim** for an alleged **Wrongful Act** or **Breach of Fiduciary Duty** occurring on or after **XXXXXXXXXX** and prior to the end of the **Policy Period** and otherwise covered by this policy. **Loss** arising out of **Related Wrongful Acts** or related **Breach of Fiduciary Duty** shall be deemed to arise from the first such same or related **Wrongful Act(s)** or **Breach(es) of Fiduciary Duty**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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**PRIOR ACTS EXCLUSION
FOR EXCESS COVERAGE
(FLI Coverage Section)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations for the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging any **Wrongful Act** occurring prior to [Enter Date]. The \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations only provides coverage for **Wrongful Acts** occurring on or after [Enter Date] and prior to the end of the **Policy Period** and otherwise covered by the FLI Coverage Section. **Loss** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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By:

**REVERSION OF ASSETS EXCLUSION (General)
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging, arising out of, based upon or attributable to the recapture or reversion of excess **Plan** assets by the **Organization**, or (2) any improper distribution of excess **Plan** assets.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**REVERSION OF ASSETS EXCLUSION
(Plan Termination)
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** arising out of, based upon or attributable to a **Plan** termination where the **Claim** either alleges that: (1) excess assets of the **Plan** were recaptured by or reverted to the **Organization**, or (2) an improper distribution of the excess **Plan** assets was made.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SPECIFIC INVESTIGATION/CLAIM/LITIGATION/EVENT
OR ACT EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with: (i) any **Claim(s)**, notices, events, investigations or actions referred to in any of items listed below (hereinafter "**Events**"); (ii) the prosecution, adjudication, settlement, disposition, resolution or defense of: (a) any **Event(s)**; or (b) any **Claim(s)** arising from any **Event(s)**; or (iii) any **Breach of Fiduciary Duty, Wrongful Act**, underlying facts, circumstances, acts or omissions in any way relating to any **Event(s)**:

Events:

[list all events in numerical list form]

It is further understood and agreed that the **Insurer** shall not be liable for any **Loss** in connection with any **Claim(s)** alleging, arising out of, based upon, attributable to or in any way related directly or indirectly, in part or in whole, to an **Interrelated Wrongful Act** (as that term is defined below), regardless of whether or not such **Claim** involved the same or different Insureds, the same or different legal causes of action or the same or different claimants or is brought in the same or different venue or resolved in the same or different forum.

For the purposes of this endorsement an "**Interrelated Wrongful Act**" means: (i) any fact, circumstance, act or omission alleged in any **Event(s)** and/or (ii) any **Wrongful Act** which is the same as, similar or related to or a repetition of any **Wrongful Act** alleged in any **Event(s)**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSION REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SPECIFIC INVESTMENT EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged herein, it is understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** made against any **Insured**, including but not limited to any derivative or representative class action, alleging, arising out of, based upon or attributable to the following:

- 1.
- 2.
- 3.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**STOCK FLUCTUATION EXCLUSION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the FLI Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** for any **Claim(s)** made against any **Insured(s)** in connection with a **Plan(s)** covered under this policy which is designed to invest primarily or exclusively in the securities issued by the **Organization** or any **Affiliate** which arises out of, is based upon or attributable to the fluctuation in value of such securities.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**VOLUNTARY COMPLIANCE LOSS RETENTION
(FLI COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Retention amount applicable to **Voluntary Compliance Loss** under the FLI Coverage Section, and notwithstanding the Retention amount specified in Item 3 of the Declarations, the Retention amount applicable to **Voluntary Compliance Loss** shall be \$_____.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

This endorsement effective on _____ forms a part of
policy number: _____
issued to: _____

By _____

**ADD CREDIT, DEBIT OR CHARGE CARD FORGERY
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that this endorsement modifies insurance provided under the Crime Coverage Section and applies to Insuring Agreement B. FORGERY OR ALTERATION thereof as follows:

A. Schedule*

Per Occurrence Limit Of Liability	Covered Instruments
\$ _____	<input type="checkbox"/> Includes
	<input type="checkbox"/> Limited To
* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.	

B. Provisions

1. Covered Instruments either includes or is limited to, whichever is indicated as applicable in the Schedule, written instruments required in conjunction with any credit, debit or charge card issued to you or any **Employee** for business purposes.
2. The most we will pay in any one **Occurrence** is the applicable **Per Occurrence Limit of Liability** shown in the Schedule.
3. The following exclusion is added to Clause 3. **EXCLUSIONS** at the end thereof:

Insuring Agreement B. FORGERY OR ALTERATION does not apply to:

- (a) NON-COMPLIANCE WITH CREDIT, DEBIT OR CHARGE CARD ISSUER'S REQUIREMENTS loss arising from any credit, debit or charge card if the **Insured(s)** have not complied fully with the provisions, conditions or other terms under which the card was issued.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective _____ on _____ forms a part of
policy number: _____
issued to: _____

By _____

**ATM EXCLUSION
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is hereby amended as follows:

The following exclusion is added to Clause 3. **EXCLUSIONS:**

This policy does not apply to:

Automatic Teller Machines: Loss of **Money** or **Securities** contained in any automatic teller machine ("ATM") or while being transported to or from any ATM. Such loss is excluded regardless of the cause, event, act, omission or failure which contributes to the loss, including but not limited to (i) any dishonesty, **Theft**, disappearance, destruction, **Forgery**, alteration, **Robbery**, or computer fraud by any person (whether or not an **Employee**) acting alone or in collusion with other persons, or (ii) any actual or alleged failure, malfunction or inadequacy of the ATM.

In all events coverage under this policy does not apply to loss of or damage to any ATM.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT

This endorsement effective _____ on _____ forms a part of
policy number: _____
issued to: _____

By _____

CLIENTS' PROPERTY (CRIME COVERAGE SECTION ONLY)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the premium charged, it is hereby understood and agreed that the policy is hereby amended as follows:

- A. The following insuring agreement is added to Clause 1. Insuring Agreements of the Crime Coverage Section:

The **Insurer** will pay for loss of or damage to **Money, Securities and Other Property** sustained by the **Insured's Client** resulting directly from **Theft** committed by an identified **Employee**, acting alone or in collusion with other persons.

- B. It is hereby understood and agreed that Clause 3. **EXCLUSIONS**, Exclusion (b) Acts of **Employees, Executives** or Representatives of the Crime Coverage Section does not apply to the above Insuring Agreement.

- C. Clause 7. **NOTICE/CLAIM REPORTING PROVISIONS**, paragraph 2. of the General Terms and Conditions Section is hereby amended by deleting subparagraph (1) of the Duties in the Event of Loss section in its entirety and replacing it with the following:

(1) Notify the **Insurer** as soon as possible.

- D. Clause 4. **CONDITIONS** of the Crime Coverage Section is hereby amended by deleting subparagraph 14. Ownership of Property; Interests Covered in its entirety and replacing it with the following:

14. The property covered under this Insuring Agreement is limited to property:

- (1) That the **Insured's Client** owns or leases;
- (2) That the **Insured's Client** holds for others; or
- (3) For which the **Insured's Client** is legally liable;

while the property is inside the **Insured's Client's Premises**.

However, this insurance is for the **Insured's** benefit only. It provides no rights or benefits to any other person or **Organization**, including the **Insured's Client**. Any **Claim** for loss that is covered under this Insuring Agreement must be presented by the **Insured**.

ENDORSEMENT #

This endorsement effective on _____ forms a part of
policy number: _____
issued to: _____

By _____

**COINSURANCE
(CRIME COVERAGE SECTION ONLY)**

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is hereby amended as follows:

A. Schedule

Coinsurance:	_____ %
Specified Dollar Amount:	\$ _____

B. Provisions

1. Solely with regard to **Claims** for loss of more than the dollar amount specified in the Schedule and subject to the applicable deductible, the **Insurer** shall not be liable for a greater percentage of any loss than the percentage shown in the Schedule bears to the total amount of such loss, but in no event for more than the applicable **Per Occurrence Limit of Liability** as set forth in Item 5. of the Declarations page. If there is no dollar amount specified in the Schedule, this endorsement shall apply to all loss.
2. Recoveries, whether effected by the **Insurer** or by the **Insured**, shall be applied net of expense of such recovery first to the satisfaction of the **Insured's** loss in excess of the **Per Occurrence Limit of Liability** and the Deductible Amount, second to the **Insurer** in the percentage shown in the Schedule with the remaining percentage to the **Insured**, and third, to the **Insured** in settlement of the Deductible Amount.
3. All agreements, conditions and limitations of this policy which apply to the liability of the **Insurer** are deemed to be amended to conform with the provisions of this endorsement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CONVERT TO AN AGGREGATE LIMIT OF INSURANCE
(CRIME COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is hereby amended as follows:

1. The section entitled "CRIME LIMITS OF LIABILITY AND DEDUCTIBLES" of the Declarations is amended to include the following at the end thereof:

CRIME COVERAGE

AGGREGATE LIMIT OF INSURANCE:

\$[XXXXXX]

Aggregate for all loss combined

2. Clause 5 of the General Terms and Conditions is hereby amended by deleting Paragraph (b) in its entirety and replacing it with the following:

(b) Solely with respect to the Crime Coverage Section, the following shall apply:

1. The most the **Insurer** will pay for loss in any one **Occurrence** is the applicable **Per Occurrence Limit of Liability** shown in Item 5. of the Declarations.
2. The most the **Insurer** will pay in the aggregate for all loss discovered during the **Policy Period**, regardless of the number of **Occurrences**, is the Crime Coverage Aggregate Limit of Liability shown in the Declarations.
3. The **Per Occurrence Limit of Liability** and the Crime Coverage Aggregate Limit of Liability shall be reduced by the amount of any payment made by the **Insurer** under the terms of this policy. If the **Per Occurrence Limit of Liability** or Crime Coverage Aggregate Limit of Liability is exhausted, the **Insurer** will have no further liability to pay for loss which may be discovered during the remainder of the **Policy Period**.
4. Any recovery made by the **Insurer** after settlement of a loss covered by this insurance shall not be used to increase or reinstate the any **Per Occurrence Limit of Liability** or the Crime Coverage Aggregate Limit of Liability.
5. In the event a loss of covered property is settled by the **Insurer** through the use of a Lost Securities Bond, such loss shall not reduce

This endorsement effective on _____ forms a part of

policy number:

issued to:

By

CRIME ADVANTAGESM
(CRIME COVERAGE SECTION)

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is hereby amended as follows:

1. Clause 4. **CONDITIONS**, paragraph A. **CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION**, subparagraph 1. Cancellation As To Any **Employee**, section (2) is deleted in its entirety and replaced with the following:

(2) on the date specified in a notice mailed to the **Named Organization**. That date will be at least 60 days after the date of mailing.

The **Insurer** shall mail or deliver notice to the **Named Organization** at last mailing address of the **Named Organization** known to the **Insurer**. If notice is mailed, proof of mailing will be sufficient proof of notice.

2. Clause 4. **CONDITIONS**, paragraph A. **CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION**, subparagraph 3. Consolidation – Merger, section (1) is deleted in its entirety and replaced with the following:

(1) the **Insured** must give the **Insurer** written notice and obtain the **Insurer's** written consent to extend this insurance to such additional **Employees** or **Premises**.

If such consolidation, merger or purchase or acquisition of assets or liabilities increases the **Insured's** total assets by more than 5%, the **Insurer** may condition its consent upon payment of an additional premium; but

3. Clause 2. **DEFINITIONS**, Definition of "**Employee**," section (1)(i) is deleted in its entirety and replaced with the following:

(i) while in the **Insured's** service or for 45 days after termination of service;

4. Clause 2. **DEFINITION**, Definition of "**Employee**," is amended by adding the following at the end thereof:

(e) "**Employee**" is also deemed to include:

(i) Any of the **Insured's** directors, trustees or non-compensated officers while performing acts within the scope of the usual duties of an **Employee**;

(ii) Any of the **Insured's** directors or trustees who are members of any of the **Insured's** elected or appointed committees to perform on the **Insured's** behalf specific, as distinguished from general, directorial acts;

(iii) Any non-compensated natural person other than one who is a fund solicitor, while performing services for the **Insured** that are usual to the duties of an **Employee**;

(iv) Any of the **Insured's** part-time **Employees**; or

ENDORSEMENT #

This endorsement effective on _____ forms a part of
policy number: _____
issued to: _____

By

**EXCLUDE LOSS OF CLIENTS PROPERTY
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that in Clause 4. **CONDITIONS** of the Crime Coverage Section, Paragraph A. **CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION**, subparagraph 14. Ownership Of Property; Interests Covered is hereby deleted in its entirety and replaced with the following:

Ownership Of Property; Interests Covered

The property covered under this policy is limited to property that the **Insured** owns or leases. This insurance does not provide any rights or benefits to any other person or **Organization**. Any **Claim** for loss that is covered under this policy must be presented by the **Named Organization**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective _____ on _____ forms a part of
policy number: _____
issued to: _____

By _____

**EXCLUDE SPECIFIED PROPERTY
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to the Insuring Agreement(s) designated below, covered property shall not include the property shown in the Schedule below.

Insuring Agreement	
<input type="checkbox"/>	Inside the Premises – Theft of Money and Securities
<input type="checkbox"/>	Inside the Premises – Robbery or Safe Burglary of Other Property
<input type="checkbox"/>	Outside the Premises
<input type="checkbox"/>	Computer Fraud
<input type="checkbox"/>	
<input type="checkbox"/>	
<input type="checkbox"/>	

Schedule*

Property Not Covered

*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT

This endorsement effective _____ on _____ forms a part of
policy number: _____
issued to: _____

By _____

FUNDS TRANSFER FRAUD (CRIME COVERAGE SECTION ONLY)

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is hereby amended as follows:

- A. The following insuring agreement is hereby added to Clause 1. **INSURING AGREEMENTS** :

The **Insurer** will pay for loss of **Funds** resulting directly from a **Fraudulent Instruction** directing a financial institution to transfer, pay or deliver **Funds** from the **Insured's Transfer Account**.

- B. Clause 2. **DEFINITIONS** is hereby amended by adding the following definitions to the end thereof:

- (1) **"Fraudulent Instruction"** means:

- a. An electronic, telegraphic, cable, teletype, telefacsimile or telephone instruction which purports to have been transmitted by the **Insured**, but which was in fact fraudulently transmitted by someone else without the **Insured's** knowledge or consent;
- b. A written instruction (other than those described in the **Forgery** or **Alteration** Insuring Agreement) issued by the **Insured**, which was forged or altered by someone other than an **Insured** without the **Insured's** knowledge or consent, or which purports to have been issued by the **Insured**, but was in fact fraudulently issued without the **Insured's** knowledge or consent; or
- c. An electronic, telegraphic, cable, teletype, telefacsimile, telephone or written instruction initially received by the **Insured** which purports to have been transmitted by an **Employee** but which was in fact fraudulently transmitted by someone else without the **Insured's** or the **Employee's** knowledge or consent.

- (2) **"Transfer Account"** means:

- An account maintained by the **Insured** at a financial institution from which the **Insured** can initiate the transfer, payment or delivery of **Funds**:
- a. by means of electronic, telegraphic, cable, teletype, telefacsimile or telephone instructions communicated directly through an electronic funds transfer system; or

- b. by means of written instructions (other than those described in Insuring Agreement B. Forgery or Alteration of the Crime Coverage Section) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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forms a part of

Policy number

Issued to:

By:

**GUESTS' PROPERTY
(CRIME COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is amended as follows:

1. Clause 1. "INSURING AGREEMENTS" of the Crime Coverage Section is amended by the addition of the following insuring agreements:
 - (a) **Guests' Property – In Safe Deposit Boxes**
The **Insurer** will pay for loss of or damage to Guests' Property for which the **Insureds** are legally liable while such property is in a safe deposit box inside the **Premises**.
 - (b) **Guests' Property – Inside The Premises**
The **Insurer** will pay for loss of or damage to Guests' Property for which the **Insureds** are legally liable while the property is inside the **Premises** or in the **Insureds'** possession.
2. It is further understood and agreed that if the **Insureds** are sued for refusing to pay for loss of or damage to Guests' Property, and the **Insureds** have the **Insurer's** written consent to defend against the suit, then the **Insurer** will pay for any reasonable legal expenses that the **Insureds** incur and pay in such defense. The amount that the **Insurer** will pay is in addition to the applicable Limit of Insurance shown in the Schedule below.
3. The following Limits of Liability shall apply to the coverages afforded under this endorsement:
 - (a) With respect to the coverage afforded under Paragraph 1(a), above, the most the **Insurer** will pay for loss in any one **Occurrence** is the applicable **Limit of Liability** shown in the Schedule below.
 - (b) With respect to the coverage afforded under Paragraph 1(b), above:
 - (1) The most the **Insurer** will pay in the aggregate for loss in any one **Occurrence** is the applicable **Per Occurrence Limit of Liability** shown in the Schedule below.
 - (2) Subject to Paragraph 3.(b)(1) above, the most the **Insurer** will pay for loss arising out of an **Occurrence** for any one guest, is the applicable **Per Guest Limit of Liability** shown in the Schedule below.

4. It is further understood and agreed that coverage as may otherwise have been provided under the insuring agreements added under Paragraph 1 of this endorsement does not apply:
- (a) To loss resulting from liability the **Insureds** assume under any written agreement. However this exclusion does not apply under Paragraph 1.(b) above, to any written agreement entered into with a guest before the **Occurrence** of any loss or damage that increases to an amount not exceeding \$1,000 or for any lesser amount which the **Insured** may otherwise be liable under any statute.
 - (b) To loss of or damage to property resulting from fire, however caused.
 - (c) Under Paragraph 1.(b) above, to loss of or damage to property resulting from the spilling, upsetting or leaking of any food or liquid.
 - (d) To loss of or damage to property resulting from insects, animals, wear and tear, gradual deterioration or inherent vice.
 - (e) Under Paragraph 1.(b) above, to loss of or damage to property while in the **Insureds'** care and custody for laundering or cleaning.
 - (f) To loss resulting from the **Insureds'** release of any other person or organization from legal liability.
 - (g) Under Paragraph 1.(b) above, to loss of or damage to samples or articles carried or held for sale or delivery after sale.
 - (h) Under Paragraph 1.(b) above, to loss of or damage to any vehicle including:
 - (1) its equipment and accessories; and
 - (2) any property contained in or on a vehicle.
5. Solely with respect to the coverage provided under the insuring agreements added under Paragraph 1 of this endorsement, the "Acts Of Employees, Executives Or Representatives" Exclusion and the "Legal Expenses" Exclusion do not apply.
6. Solely with respect to the coverage provided under the insuring agreements added under Paragraph 1 of this endorsement, Clause 4. "CONDITIONS" of the Crime Coverage Section is hereby amended as follows:
- (a) Condition 15. "Records" does not apply to this Insuring Agreement.
 - (b) The following condition is added:

Bankruptcy or insolvency of the **Insureds** or the **Insureds'** estate will not relieve the **Insurer** of its obligations under this Insuring Agreement.
 - (c) Condition 14. "Ownership Of Property; Interests Covered" is hereby deleted in its entirety and replaced by the following:

The property covered under this **Coverage Section** is limited to property belonging to the **Insureds'** guests while the property is in a safe deposit box, inside the **Premises** or in the **Insureds'** possession.

ENDORSEMENT #

This endorsement effective on _____ forms a part of
policy number: _____
issued to: _____

By

**INCLUDE VOLUNTEER WORKERS OTHER THAN FUND SOLICITORS AS EMPLOYEES
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is hereby amended as follows:

Clause 2. **DEFINITIONS**, Definition of "**Employee**" in the Crime Coverage Section is hereby amended by adding the following at the end thereof:

"**Employee**" shall also include any non-compensated natural person other than one who is a fund solicitor, while performing services for the **Insured** that are usual to the duties of an **Employee**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

This endorsement effective on _____ forms a part of
policy number: _____
issued to: _____

By _____

**PRIOR THEFT OR DISHONESTY
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is amended by deleting Clause 4. **CONDITIONS**, Paragraph A. **CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION**, subparagraph 1. Cancellation As To Any **Employee**, section (1) in it's entirety and replacing it with the following:

- (1) This policy is cancelled as to any **Employee** immediately upon discovery by:
 - (a) the **Insured**; or
 - (b) any official or **Employee** authorized to manage, govern or control **Employee(s)** who is not in collusion with such **Employee**; of **Theft** or any other dishonest act committed by the **Employee** after becoming employed by the **Insured**, or prior to becoming employed by the **Insured**, provided that such conduct involved loss of **Money, Securities or Other Property** valued at the amount specified in the Schedule below or more.

Schedule*

Prior Theft or Dishonesty \$ Amount: _____
*Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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ENDORSEMENT #

This endorsement effective _____ on _____
policy number: _____
issued to: _____

forms a part of

By _____

**PROTECTIVE DEVICES
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to the Insuring Agreement(s) designated below, the following shall apply to the Crime Coverage Section as follows:

Insuring Agreement	
	Employee Theft
	Inside the Premises – Theft Of Money And Securities
	Inside the Premises – Robbery Or Safe Burglary Of Other Property
	Outside the Premises

A. Schedule*
Address of Premises

--

Items Applicable:

Item 1.	Covered property is kept in a class "E", "TL-15", "TL-30" or better safe; in addition, safe or vault must be central station alarmed during non-business hours;
Item 2.	Use of a "UL" Certified Central Station premises alarm system, Grade A or better. (If this system is not available due to circumstances beyond the Insured's control, a Grade B may be substituted);
Item 3.	Use of a "UL" Certified Central Station hold-up alarm at each cashier station;
Item 4.	Maintenance of a record of each check cashed. If a photographic check recorder is used, mechanical breakdown which results in illegible copies shall not void the coverage provided that: a) the Insureds were unaware of the breakdown prior to loss and b) the Insured can demonstrate that routine maintenance and quarterly test-developing is conducted;
Item 5.	Each check is stamped marking the instrument "For Deposit Only";
Item 6.	When conveying Money or Securities the total value of either or both in excess of \$5,000, the Insured will utilize the services of an armored motor vehicle and document such utilization. In the event the Insureds convey Money or Securities the total value of either or both in excess of \$5,000 without utilization of an armored motor vehicle, the most the Insurer will pay in the event of a loss is \$5,000.
Item 7.	When conveying Money or Securities the total value of either or both in excess of \$50,000, the Insureds will utilize the services of an armored motor vehicle and document such utilization. In the event the Insureds convey Money or Securities the total value of either or both in excess of \$50,000 without utilization of an armored motor vehicle, the most the Insurer will pay in the event of a loss is: \$50,000 or \$25,000 if the Money or Securities is conveyed without the accompaniment of one uniformed police officer or one armed guard.
Item 8.	Continuously operating camera inside the lobby area and inside the cashier stations;
Item 9.	Perimeter, window and doors are alarmed.
Item 10.	Two (2) persons opening and closing the store (or one (1) person accompanied by an armed guard);
Item 11.	Any crawl space in ceiling area over the cashier area is armed with motion detector devices;
Item 12.	A bandit-resistive (bullet-resistant, ceiling to floor) enclosure with a bullet-resistant double door entry; (Note: A bullet-resistant double door entry is waived for Kiosk operations only)
Item 13.	Premises has a street (public) door equipped with a remote locking device operable from inside the bandit-resistive enclosure, and an automatic closing device (pneumatic spring); (Note: For Kiosk operations only, this item is waived)
* Information required to complete this Schedule, if not shown on this endorsement, will be shown in the Declarations.	

B. Provisions

ENDORSEMENT #

This endorsement effective on _____
policy number: _____
issued to: _____

forms a part of

By

**REVISION OF DISCOVERY
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the Crime Coverage Section is hereby amended as follows:

1. Clause 4. **CONDITIONS**, Paragraph A. **CONDITIONS APPLICABLE TO ALL INSURING AGREEMENTS OF THIS COVERAGE SECTION**, subparagraph 1. Cancellation As To Any Employee, section (1)(b) is hereby modified to add the following at the end thereof:

Discovery of an **Employee** having committed any **Theft** or any other dishonest act shall for the purpose of this section be discovery by persons in the following specified departments or employment capacities of the insured:

RISK MANAGEMENT DEPARTMENT

2. Clause 7. **NOTICE/CLAIM REPORTING PROVISIONS**, of the General Terms and Conditions, Paragraph 2. Duties In The Event Of Loss, is hereby modified to add the following at the end thereof:

- (5) Discovery of a loss or situation that may result in loss of or damage to **Money, Securities or Other Property** for the purpose of this section shall be discovery by persons in the following specified departments or employment capacities of the **Insured**:

RISK MANAGEMENT DEPARTMENT

3. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, limitations, conditions or agreements of the attached policy other than as stated above.
4. This endorsement is effective as of 12:01 A.M. on standard time as specified in the policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

ENDORSEMENT #

This endorsement effective on _____
policy number: _____
issued to: _____

forms a part of

By

**SUBSEQUENT SUSTAINED LOSS EXCLUSION
(CRIME COVERAGE SECTION ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that solely with respect to loss as may have otherwise been covered under the Crime Coverage Section, such coverage does not apply to loss sustained by the **Insured** subsequent to **[INCEPTION DATE OF POLICY]**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

Please read the following: This Endorsement is being added to the policy as an alternative to our right, pursuant to the binder of insurance for the policy, to declare this policy null and void ab initio due to failure to provide the "subject to" information as referenced in the binder of insurance. It is agreed that, upon the receipt, review and written approval by the insurer of the "subject to" information within 90 days, this exclusion shall be deleted retroactively and have no effect. Alternatively, in the event that any of the "subject to" information referenced in the binder of insurance issued is not received by the Insurer, or if received, is not approved by the Insurer for any reason, within 90 days from the date of issuance of this endorsement, the Insurer, at its sole discretion, may declare the policy null and void ab initio and of no effect. Payment of the premium shall not nullify this right to void the policy, but if so nullified such payment shall be returned as soon as practicable.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**BAD FAITH EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to Loss as may have otherwise been covered under the Employed Lawyers Coverage Section, this policy does not cover any **Claim** alleging, arising out of or resulting from, directly or indirectly, any actual or alleged breach of the covenant of good faith or fair dealing in the underwriting of or in the handling of any claim or obligation arising out of or under any insurance contract or from any benefit plan.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CLAIMS ADJUSTER, TITLE ABTRACTOR AND COLLECTION AGENT
EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to Loss as may have otherwise been covered under the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of or resulting from, directly or indirectly, any **Legal Services** or any other services rendered as a claim adjuster, title abstractor or collection agent.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CONTINUITY DATE AMENDED
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that in Item 3 COVERAGE SUMMARY of the policy Declarations, the section applicable to the **Continuity Date** for the Employed Lawyers Coverage Section is deleted in its entirety and replaced with the following:

Liability Coverage Section		Continuity Date
CCP	Employed Lawyers	

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**INDEPENDENT CONTRACTORS ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged it is hereby understood and agreed that Clause 2. DEFINITIONS, paragraph (f), "**Individual Insured**," of the Employed Lawyers Coverage Section is deleted in its entirety and replaced with the following:

- (f) "**Individual Insured**" means:
- (1) any **Employed Lawyer**;
 - (2) any past, present or future licensed attorney provided by an employment contractor or agency under a written agreement between the **Organization** and the employment contractor or agency to perform **Legal Services** for or on behalf of the **Organization**; and
 - (4) any independent contractor admitted to practice law and specifically named below in the "Schedule of Contract Lawyers" (hereinafter referred to as a "**Contract Lawyer**"), who, pursuant to a written agreement with the **Organization**, has been retained to provide **Legal Services** for or on behalf of the **Organization**.

Notwithstanding the foregoing, it is further understood and agreed that the coverage afforded under this endorsement shall not apply with respect to any **Claim** arising out of any **Wrongful Act** committed by a **Contract Lawyer** outside of the scope of his/her performance of **Legal Services** for or on behalf of the **Organization**, including, without limitation, any moonlighting and *pro bono* services.

SCHEDULE OF CONTRACT LAWYERS

[insert names of contract lawyers]

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**INTELLECTUAL PROPERTY EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to Loss as may have otherwise been covered under the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of or resulting from, directly or indirectly, any **Legal Services** concerning patent, copyright, trademark, service mark or other intellectual property.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**INVESTMENT ADVISOR EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that Clause 3. **EXCLUSIONS** of the Employed Lawyers Coverage Section is amended to include the following at the end of such Clause:

The **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon or attributable to:

the exercise of any authority or discretionary control by an **Individual Insured** with respect to any client's funds or accounts;

any actual or alleged commingling of funds or monies;

an **Individual Insured** providing investment advice, or selecting an investment manager, investment advisory or custodial firm;

an **Individual Insured** advising as to, promising or guaranteeing a future value of any investment, or any rate of return or interest; or

any failure of any investment to perform as expected or desired.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**LIMITED MOONLIGHTING EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to Loss as may have otherwise been covered under the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon or attributable to **Legal Services** provided to anyone other than the **Employer** involving criminal, matrimonial law or estate/financial planning.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**MEDICAL MALPRACTICE EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Employed Lawyer Coverage Section does not cover any **Claim** against an **Individual Insured** alleging, arising out of, based upon or attributable to medical malpractice including, but not limited to, the rendering of or failure to render medical professional services, treatment or advice.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**MOONLIGHTING EXCLUSION ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, with respect to the Employed Lawyers Coverage Section, it is hereby understood and agreed that the policy is amended as follows:

1. In Clause 2. **DEFINITIONS**, paragraph (l), "**Legal Services**," is deleted in its entirety and replaced with the following:
 - (l) "**Legal Services**" means any professional legal services rendered by an **Employed Lawyer** in his or her capacity as an **Employee** of an **Employer**.
2. Notwithstanding the foregoing, this policy does not cover any **Claim** alleging, arising out of, based upon or attributable to **Legal Services** provided to anyone other than the **Employer**, including, but not limited to, any "moonlighting" or "*pro bono*" services by an **Individual Insured**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**MOONLIGHTING SUBLIMIT OF LIABILITY ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the coverage afforded under the Employed Lawyers Coverage Section of this policy for any **Loss** arising out of a **Claim** made against an **Individual Insured** resulting from **Legal Services** performed in a capacity other than as an **Employee** of an **Employer** ("*Moonlighting Services*"), such **Loss** shall be subject to a sublimit of liability of \$[SUBLIMIT OF LIABILITY] (hereinafter "**Moonlighting Services Sublimit of Liability**"). Such **Moonlighting Services Sublimit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the Employed Lawyers Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**PART-TIME EMPLOYED LAWYERS COVERAGE ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Employed Lawyers Coverage Section is amended as follows:

1. In Clause 2. **DEFINITIONS**, paragraph (c), "**Employed Lawyer**" is amended to include the following paragraph at the end thereof:

"**Employed Lawyer**" also means:

- (3) any attorney admitted to practice law and specifically named below in the "Schedule of Contract Lawyers" (hereinafter referred to as a "**Part-Time Employed Lawyer**"), who is employed part-time and salaried by the **Organization**, but only as respects **Wrongful Acts** committed during the term of such employment.
2. Notwithstanding the foregoing, the Insurer shall not be liable to make any payment for **Loss** in connection with any **Claim** arising out of any services performed by a **Part-Time Employed Lawyer** other than **Legal Services** provided for the **Organization** at the direction of an **Employed Lawyer**, including, but not limited to, any moonlighting or *pro bono* activities.

SCHEDULE OF PART-TIME EMPLOYED LAWYERS

[Name Lawyer(s)]

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS
EXCLUSION FOR EXCESS LIMITS
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that with respect to \$ excess of the first \$ of the **Separate Limit of Liability** stated in Item 3 of the Declarations with respect to the Employed Lawyers Coverage Section, the **Insurer** shall not be liable for any **Loss** in connection with any **Claim** made against any **Insured**:

- (a) alleging, arising out of, based upon or attributable to, as of , any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, or alleging any **Wrongful Act** which is the same or **Related Wrongful Act** to that alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation; or
- (b) alleging any **Wrongful Act** occurring prior to if an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**PRIOR ACTS EXCLUSION
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim(s)** for any actual or alleged **Wrongful Act(s)** which occurred prior to **mm/dd/yyyy** or after the end of the **Policy Period**. This policy only provides coverage for **Loss** arising from **Claim(s)** for an actual or alleged **Wrongful Act(s)** occurring on or after **mm/dd/yyyy** and prior to the end of the **Policy Period** and otherwise covered by this policy. **Loss** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act(s)**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**PRIOR ACTS EXCLUSION
FOR EXCESS COVERAGE
(Employed Lawyers Coverage Section)**

In consideration of the premium charged, it is hereby understood and agreed that, with respect to the \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations for the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** alleging any **Wrongful Act** occurring prior to [Enter Date]. The \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] of the **Separate Limit of Liability** stated in the Item 3 of the Declarations only provides coverage for **Wrongful Acts** occurring on or after [Enter Date] and prior to the end of the **Policy Period** and otherwise covered by the Employed Lawyers Coverage Section. **Loss** arising out of the same or **Related Wrongful Act(s)** shall be deemed to arise from the first such same or **Related Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**SPECIFIC CORPORATE COUNSEL EXCLUSION ENDORSEMENT
(CLAIMS MADE AGAINST)
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, solely with respect to **Loss** as may have otherwise been covered under the Employed Lawyers Coverage Section, the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** alleging, arising out of, based upon or attributable to, directly or indirectly, any act, error or omission committed or allegedly committed by [Full Name of **Employed Lawyer**].

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**TITLE SERVICES COVERAGE ENDORSEMENT
(EMPLOYED LAWYERS COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that the Employed Lawyers Coverage Section is amended as follows:

1. The coverage afforded under the Employed Lawyers Coverage Section shall include title abstracting, title search, title insurance placement activities and rendering of title opinions (collectively, referred to as "**Title Activities**") performed by an **Employed Lawyer**.
2. Solely with respect to such coverage for **Title Activities**, Clause 3. **EXCLUSIONS** is amended to include the following at the end of such Clause:

The Insurer shall not be liable to make any payment for **Loss** in connection with any **Claim**:

- TA (a) arising out of any defect in title (1) not disclosed of public record, or (2) of which the **Employer** or any **Employed Lawyer** had actual or constructive knowledge at the date of issuance of insurance of such title;
- TA (b) alleging, arising out of, based upon, or in connection with any breach of underwriting authority by an **Employed Lawyer** in the capacity as a title insurance agent;
- TA (c) arising out of the handling or disbursement of funds including, but not limited to, escrow activities or closing activities; or
- TA (d) alleging, arising out of, based upon, or in connection with any **Employed Lawyer** notarizing, certifying or acknowledging any signature not signed before such **Employed Lawyer** at the time of such notarization, certification or acknowledgment.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**DEDUCTIBLE (EXTORTION) ENDORSEMENT
(KRE COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that:

1. The "Deductible" row contained in Item 6. KRE LIMITS OF INSURANCE INSURED PERSON(S) of the Declarations is deleted in its entirety and replaced by the following:

Deductibles:	\$ _____ each "Loss" for "Ransom Monies" arising out of a "Kidnapping" or alleged "Kidnapping"
	\$ _____ each "Loss" for "Ransom Monies" arising out of "Extortion"

2. The text of Section 5. DEDUCTIBLE, contained in the KRE Coverage Section is deleted and replaced by the following:

The Kidnap and Ransom/Extortion Deductibles stated in Item 6. of the Declarations of this policy will apply separately to each "Loss" arising out of any Kidnap And Ransom/Extortion Event. The Deductible shall be borne by the "Named Organization" and remain uninsured.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**EMPLOYEE(S) REDEFINED
(KRE COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, in the KRE Coverage Section, definition "i. Employee", contained in the **DEFINITIONS** section, is deleted in its entirety and replaced with the following:

- i. "Employee" means any salaried personnel in the "Named Organization's" employ. "Employee" also includes the following category of person(s) where indicated below while they are acting or working on the "Named Organization's" behalf or at the "Named Organization's" direction:

_____ Independent contractors

_____ Leased or temporary employees

_____ Volunteers

_____ Students

_____ Other: _____

For the avoidance of doubt, if none of the above categories are selected as applicable, then this endorsement shall be deemed inapplicable in its entirety and shall have no force or effect whatsoever.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**TERRITORY AMENDATORY ENDORSEMENT
(KRE COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, in the KRE Coverage Section, subsection "**a. Coverage Territory**", contained in the **GENERAL CONDITIONS** section, is deleted in its entirety and replaced with the following:

a. Coverage Territory:

This KRE Coverage Section applies to "loss" occurring anywhere in the world, except to "loss" arising out of Insured Events occurring in any of the following locations:

For avoidance of doubt, if no locations are set forth above, then this endorsement shall be deemed inapplicable in its entirety and shall have no force or effect whatsoever.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

This endorsement, effective _____ at _____

forms part of _____

Policy no.: _____ issued to: _____

By: _____

ARKANSAS AMENDATORY ENDORSEMENT

Wherever used in this endorsement: 1) "Insurer" means the insurance company which issued this policy; and 2) "First Named Insured", and "Insured" mean the Named Corporation, Named Organization, Named Entity, Named Sponsor, Named Insured, or Insured stated in the declarations page; and 3) "Other Insured(s)" means all other persons or entities afforded coverage under the policy.

The following is added and supercedes any provision to the contrary:

A. CANCELLATION

If this policy has been in effect for more than sixty (60) days or is a renewal policy, the Insurer shall not cancel this policy unless such cancellation is based upon at least one (1) of the following reasons:

- (a) Nonpayment of premium;
- (b) Fraud or material misrepresentation made by or with the knowledge of the Insured or Other Insured(s) in obtaining the policy, continuing the policy or in presenting a claim under the policy;
- (c) The occurrence of material change in the risk which substantially increases any hazard insured against after policy issuance;
- (d) Violation of any local fire, health, safety, building or construction regulation or ordinance with respect to any insured property or the occupancy thereof which substantially increases any hazard insured against under the policy;
- (e) Nonpayment of membership dues in those cases where the by-laws, agreements or other legal instruments of the Insurer issuing the policy require payment thereof as a condition of the issuance and maintenance of the policy; or
- (f) A material violation of a material provision of the policy.

The Insurer may cancel this policy by mailing or delivering written notice stating the reason for cancellation to the First Named Insured and any lienholder or loss payee named in the policy at least:

- a. Ten (10) days before the effective date of cancellation if cancellation is due to nonpayment of premium.
- b. Twenty (20) days before the effective date of cancellation if cancellation is due to any other reason.

If cancellation is due to nonpayment of premium, notice should state the reason for cancellation.

B. NONRENEWAL

If the Insurer decides not to renew the policy, the Insurer shall mail written notice to the First Named Insured shown in the Declarations at least sixty (60) days before:

- (a) its expiration date; or
- (b) its anniversary date, if it is a policy written for a term of more than one year and with no fixed expiration date.

However, the Insurer is not required to send this notice if nonrenewal is due to the Insured's failure to pay any premium required for renewal.

The Insurer will mail its notice to the First Named Insured's last known mailing address. If notice is mailed, proof of mailing will be sufficient proof of notice.

AUTHORIZED REPRESENTATIVE

This Endorsement, effective at 12:01 A.M. forms a part of

Policy No:

Issued To:

By:

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT

ARKANSAS

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT RISK PROTECTORSM

This policy is amended as follows:

1. The definition of **Loss** in the **DEFINITIONS** Clause of Coverage Sections One (D&O), Two (EPL), Three (FLI), and Five (Employed Lawyers), if purchased, is modified to the extent necessary to provide the following:

Punitive Damages are those damages imposed to punish a wrong doer or to deter others from similar conduct.

2. The **DISCOVERY CLAUSE** in Coverage Sections One (D&O), Two (EPL), Three, (FLI) and Five (Employed Lawyers), if purchased, is modified to the extent necessary to provide the following:

The right to a **Discovery Period** applies in the event the **Named Organization** or the **Insurer** cancels or refuses to renew the policy for any reason.

The **Named Organization** shall have the right to a period of sixty (60) days after the effective date of cancellation or nonrenewal (herein referred to as the "Automatic Discovery Period") at no additional premium in which to give to the **Insurer** written notice of **Claims** first made against the **Insureds** during said Automatic Discovery Period for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy.

The **Insurer** shall advise the **Named Organization** of the availability of, the premium for, and the importance of purchasing the **Discovery Period**.

The premium for the **Discovery Period** shall be based upon the rates and rating rules in effect at the inception date of the **Policy Period**.

If the **Discovery Period** is elected by the **Named Organization**, the **Named Organization** shall be provided, upon written request, the following loss information within thirty (30) days of the **Named Organization's** written request and within fifteen (15) days after notice of cancellation or nonrenewal is issued:

- i. aggregate information in total for closed **Claims**, including the date and description of any **Wrongful Acts**, and any paid **Losses**;
 - ii. aggregate information in total for open **Claims**, including the date, description of any **Wrongful Acts**, amount of any payments if any, and estimate of reserves if any.
 - iii. information on notice of any occurrence, including the date, description of any occurrence, and estimate of reserves if any.
3. Subsection (a) of Clause 5. **LIMIT OF LIABILITY** of the General Terms and Conditions is modified to the extent necessary to provide the following:

In the event that the **Discovery Period** applies to all **Coverage Sections**, the **Policy Aggregate Limit of Liability** and any applicable **Separate Limit of Liability** or **Shared Limit of Liability** for the **Discovery Period**, if elected, shall be equal to the greater of the amount of coverage remaining in the expiring policy or fifty (50%) of such limits of liability in effect at the inception of the **Policy Period**. In the event that the **Discovery Period** solely applies to a particular **Coverage Section**, the **Separate Limit of Liability** or **Shared Limit of Liability** applicable to such **Coverage Section** for the **Discovery Period** shall be the greater of the amount of coverage remaining in the expiring policy or fifty (50%) of the **Separate Limit of Liability** or **Shared Limit of Liability** in effect at the inception of the **Policy Period**; provided that (i) in the case of a **Shared Limit of Liability**, such **Shared Limit of Liability** shall only be applicable to **Claims** that are subject to the **Coverage Section** to which the **Discovery Period** applies, and (ii) the **Policy Aggregate Limit of Liability** applicable to **Claims** that are subject to the **Coverage Section** to which the **Discovery Period** applies shall be equal to the amount of the **Separate Limit of Liability** or the **Shared Limit of Liability** applicable to such **Coverage Section**.

4. If Coverage Section Six (KRE) is purchased, Paragraph m. "Appraisal" of Clause 7. "**GENERAL CONDITIONS**" of the KRE Coverage Section is modified to the extent necessary to provide the following:
 - i. The decision to enter into the appraisal process shall be mutual between the "Insurer" and the "Named Organization".
 - ii. The determination of an award shall be non-binding.
5. If Coverage Section Six (KRE) is purchased, Paragraph r. "Actions Against the "Insurer"" of Clause 7. **GENERAL CONDITIONS** of the KRE Coverage Section is modified to the extent necessary to provide the following:

A suit, action or proceeding for recovery for any "loss" under this policy must be commenced within five (5) years next after a Statement of Loss has been filed with the "Insurer" by the "Named Organization".

ALL OTHER TERMS, CONDITIONS, AND EXCLUSIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**CONTRACT EXCLUSION AMENDED
(CARVE-BACK FOR NON-INDEMNIFIABLE DEFENSE COSTS)
(D&O COVERAGE SECTION)**

In consideration of the premium charged, it is hereby understood and agreed that, paragraph (e) of Clause 3. "EXCLUSIONS" of the D&O Coverage Section is amended to include the following at the end thereof:

alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of an **Insured** under any express contract or agreement; provided, however, this exclusion shall not apply to:

- (i) liability which would have attached in the absence of such express contract or agreement;
- (ii) Non-Indemnifiable **Loss** constituting the **Defense Costs** of **Individual Insureds**, provided that this subparagraph (iii) shall not apply to a **Claim** alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of the **Organization** under any express employment contract or agreement.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**NOT-FOR-PROFIT HIGHER EDUCATION ORGANIZATION AMENDATORY ENDORSEMENT
(D&O AND EPL COVERAGES ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that this policy is amended as follows:

I. AMENDMENTS TO DEFINITIONS

- A. The definition of **Individual Insured(s)** in both the D&O and EPL Coverage Sections is amended to include the following at the end thereof:

Individual Insured(s) shall also include any past, present or future member of the faculty, student teacher, teaching assistant, faculty aide, representative to an education association of which the **Organization** is a member, and any president, regent, chancellor, provost, treasurer, vice-president, dean, personnel director, governor, executive director, risk manager, university counsel, or other comparable senior administrator of the **Organization**, regardless of whether they are considered as an **Employee** of the **Organization** or as an independent contractor. **Individual Insureds(s)** shall also include any administrator, association member, member manager or alumni council member of the **Organization**. **Individual Insured(s)** shall also include students of the **Organization** while serving in a supervised internship program in satisfaction of course requirements or while acting at the direction of and on behalf of the **Organization**.

- B. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of **Loss** is amended to include the following at the end thereof:

1. GOVERNMENTAL FUNDING DEFENSE COST COVERAGE

Loss shall not include the return of funds which were received from any federal, state or local governmental agency and any interest, fines or penalties arising out of

the return of such funds; provided, however, that with regard to **Claims for Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed \$1,000,000 ("**Government Funding Defense Costs Sublimit**"). This **Government Funding Defense Costs Sub-Limit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**. With respect to any **Defense Costs** coverage afforded pursuant to this paragraph 1, it is understood that: the **Insurer** shall be liable to pay 50% of such **Defense Costs**, excess of a retention in the amount of \$1,000,000, and subject to the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations. It is a condition of this insurance that the remaining 50% of such **Defense Costs** shall be carried by the **Insureds** at their own risk and be uninsured.

2. DONOR DISPUTE ARBITRATION FUND

It is further understood and agreed that **Loss** shall not include the return of funds which were received as donations from any third party ("**Donated Funds**"); provided, however, solely with respect to any single donation received by the **Named Organization** in an amount in excess of \$250,000 which has been reported by the **Named Organization** as a "Restricted Asset" within its audited financial statement, it is understood and agreed that with respect to **Claims for Wrongful Acts** arising out of the return, request to return, or the use of such **Donated Funds**, this policy shall pay an amount not to exceed \$100,000 of **Defense Costs** incurred in binding arbitration ("**Donor Dispute Arbitration Fund**"), subject to the following terms and conditions:

- (a) The binding arbitration must be entered into by the donor and the **Named Organization** pursuant to an agreement by both parties to arbitrate such **Claim**;
- (b) The above limit of \$100,000 shall not be part of and shall be in addition to the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**;

- (c) The **Donor Dispute Arbitration Fund** shall only apply to one arbitration proceeding during the **Policy Period**, regardless of the actual amount exhausted by the **Insured(s)**;
- (d) The retention amount set forth on the Declarations shall not apply to the **Donor Dispute Arbitration Fund**; and
- (e) The **Donor Dispute Arbitration Fund** shall not apply to a **Claim** once a judicial proceeding has been commenced with respect to such **Claim**.

3. REGULATORY FINES AND PENALTIES COVERAGE (WITH SUBLIMIT OF LIABILITY)

Loss shall also include fines or penalties, if insurable by law, arising out of any violation of any of the below listed legislation (hereinafter "**Regulatory Legislation**");

It is understood and agreed that the maximum aggregate limit of the Insurer's liability for all **Loss** (including **Defense Costs**) arising from **Regulatory Legislation Claim(s)** combined, shall be no greater than \$50,000 ("hereinafter "**Regulatory Fines and Penalties Sublimit of Liability**"). This **Regulatory Fines and Penalties Sublimit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

For purposes of this endorsement only, the term "**Regulatory Legislation Claim(s)**" means any **Claim(s)** alleging an actual or alleged violation of any of the below listed **Regulatory Legislation**.

Regulatory Legislation:

- (1) The Campus Sexual Assault Victims' Bill of Rights Act of 1991;
- (2) The Student Right to Know Act of 1991;
- (3) The Federal Education Rights and Privacy Act of 1974 ("FERPA," or the "Buckley Amendment");
- (4) The Crime Awareness and Campus Security Act of 1990 ("Clery Act");
- (5) The Uniform Student Freedom of Expression Act;
- (6) The Freedom of Information Act (5 U.S.C. 552) and any similar state law;

- (7) Subtitle F of Title II of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA");
- (8) Any state "Open Public Meeting" or "Sunshine" law.

C. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of **Wrongful Act** is amended to include the following at the end thereof:

educational malpractice or failure to educate; negligent instruction; failure to supervise; inadequate or negligent academic guidance or counseling; improper or inappropriate academic placement or discipline; failure to grant due process; invasion of privacy or humiliation, including violation of the Buckley Amendment, the "Uniform Student Freedom of Expression Act" if adopted by any applicable jurisdiction; the publication of any alleged defamatory material in a book, newspaper or other publication of the **Organization** or any alleged defamatory material broadcast over a radio, cable or television station owned or operated by the **Organization**.

D. In Clause 2. "DEFINITIONS" of the EPL Coverage Section, the definition of "**Employment Practices Violation**" is amended by adding the following paragraph immediately following paragraph (12) thereof:

- (13) any alleged defect in the tenure or peer review process, including the denial or removal of tenure.

II. AMENDMENTS TO EXCLUSIONS

1. Paragraph (b) of Clause 3. "EXCLUSIONS" of the EPL Coverage Section is deleted in its entirety and replaced with the following:

- (b) alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of an **Insured** under any express contract or agreement; provided, however, that this exclusion shall not apply to:
 - (i) to the extent that any liability does not arise from such express contract or agreement;
 - (ii) **Loss** constituting **Defense Costs** for express, written employment contracts; or

- (iii) **Claim(s) for Loss** alleging **Wrongful Acts** of an **Insured(s)** occurring during the tenure or peer review process;

III. ADDITIONAL EXCLUSIONS

The following additional exclusion is added to the end of Clause 3. EXCLUSIONS of the D&O Coverage Section:

- (aa) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the federal, state or applicable local government. This exclusion shall not apply to the provision of or failure to provide educational services by the **Organization** or an **Individual Insured** or to any **Employment Practices Claim**;
- (bb) alleging, arising out of, based upon, attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, solely with respect to any duly elected or appointed directors, officers or trustees of the **Organization**, this exclusion shall not apply to covered **Defense Costs**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**NOT-FOR-PROFIT HIGHER EDUCATION ORGANIZATION AMENDATORY ENDORSEMENT
(D&O COVERAGE ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that this policy is amended as follows:

I. AMENDMENTS TO DEFINITIONS

- A. The definition of **Individual Insured(s)** in the D&O Coverage Section is amended to include the following at the end thereof:

Individual Insured(s) shall also include any past, present or future member of the faculty, student teacher, teaching assistant, faculty aide, representative to an education association of which the **Organization** is a member, and any president, regent, chancellor, provost, treasurer, vice-president, dean, personnel director, governor, executive director, risk manager, university counsel, or other comparable senior administrator of the **Organization**, regardless of whether they are considered as an **Employee** of the **Organization** or as an independent contractor. **Individual Insured(s)** shall also include any administrator, association member, member manager or alumni council member of the **Organization**. **Individual Insured(s)** shall also include students of the **Organization** while serving in a supervised internship program in satisfaction of course requirements or while acting at the direction of and on behalf of the **Organization**.

- B. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of **Loss** shall be amended to include the following at the end thereof:

1. GOVERNMENTAL FUNDING DEFENSE COST COVERAGE

Loss shall not include the return of funds which were received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds; provided, however, that with regard to **Claims for Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed \$1,000,000 ("**Government Funding Defense Costs Sublimit**"). This **Government Funding Defense Costs Sub-Limit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability, Shared Limit of Liability** or **Policy Aggregate Limit of Liability**. With respect to any **Defense Costs** coverage afforded pursuant to this paragraph 1, it is understood that: the **Insurer** shall be liable to pay 50% of such **Defense Costs**, excess of a retention

in the amount of \$1,000,000, and subject to the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations. It is a condition of this insurance that the remaining 50% of such **Defense Costs** shall be carried by the Insureds at their own risk and be uninsured.

2. DONOR DISPUTE ARBITRATION FUND

It is further understood and agreed that **Loss** shall not include the return of funds which were received as donations from any third party ("**Donated Funds**"); provided, however, solely with respect to any single donation received by the **Named Organization** in an amount in excess of \$250,000 which has been reported by the **Named Organization** as a "Restricted Asset" within its audited financial statement, it is understood and agreed that with respect to **Claims** for **Wrongful Acts** arising out of the return, request to return, or the use of such **Donated Funds**, this policy shall pay an amount not to exceed \$100,000 of **Defense Costs** incurred in binding arbitration ("**Donor Dispute Arbitration Fund**"), subject to the following terms and conditions:

- (a) The binding arbitration must be entered into by the donor and the **Named Organization** pursuant to an agreement by both parties to arbitrate such **Claim**;
- (b) The above limit of \$100,000 shall not be part of and shall be in addition to the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability**, **Shared Limit of Liability** or **Policy Aggregate Limit of Liability**;
- (c) The **Donor Dispute Arbitration Fund** shall only apply to one arbitration proceeding during the **Policy Period**, regardless of the actual amount exhausted by the **Insured(s)**;
- (d) The retention amount set forth on the Declarations shall not apply to the **Donor Dispute Arbitration Fund**; and
- (e) The **Donor Dispute Arbitration Fund** shall not apply to a **Claim** once a judicial proceeding has been commenced with respect to such **Claim**.

3. REGULATORY FINES AND PENALTIES COVERAGE (WITH SUBLIMIT OF LIABILITY)

Loss shall also include fines or penalties, if insurable by law, arising out of any violation of any of the below listed legislation (hereinafter "**Regulatory Legislation**");

It is understood and agreed that the maximum aggregate limit of the Insurer's liability for all **Loss** (including **Defense Costs**) arising from **Regulatory Legislation Claim(s)** combined, shall be no greater than \$50,000 ("hereinafter "**Regulatory Fines and Penalties Sublimit of Liability**"). This **Regulatory Fines and Penalties Sublimit of Liability** is part of, and not in addition to, the **Separate Limit of Liability** or **Shared Limit of Liability** for the D&O Coverage Section set forth in Item 3 of the Declarations and the **Policy Aggregate Limit of Liability** set forth in Item 7(a) of the Declarations, and shall in no way serve to increase such **Separate Limit of Liability**, **Shared Limit of Liability** or **Policy Aggregate Limit of Liability**.

For purposes of this endorsement only, the term “**Regulatory Legislation Claim(s)**” means any Claim(s) alleging an actual or alleged violation of any of the below listed **Regulatory Legislation**.

Regulatory Legislation:

- (1) The Campus Sexual Assault Victims’ Bill of Rights Act of 1991;
- (2) The Student Right to Know Act of 1991;
- (3) The Federal Education Rights and Privacy Act of 1974 (“FERPA,” or the “Buckley Amendment”);
- (4) The Crime Awareness and Campus Security Act of 1990 (“Clery Act”);
- (5) The Uniform Student Freedom of Expression Act;
- (6) The Freedom of Information Act (5 U.S.C. 552) and any similar state law;
- (7) Subtitle F of Title II of the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”);
- (8) Any state “Open Public Meeting” or “Sunshine” law.

C. In Clause 2. “DEFINITIONS” of the D&O Coverage Section, the definition of **Wrongful Act** is amended to include the following at the end thereof:

educational malpractice or failure to educate; negligent instruction; failure to supervise; inadequate or negligent academic guidance or counseling; improper or inappropriate academic placement or discipline; failure to grant due process; invasion of privacy or humiliation, including violation of the Buckley Amendment, the “Uniform Student Freedom of Expression Act” if adopted by any applicable jurisdiction; the publication of any alleged defamatory material in a book, newspaper or other publication of the **Organization** or any alleged defamatory material broadcast over a radio, cable or television station owned or operated by the **Organization**.

II. ADDITIONAL EXCLUSIONS

The following additional exclusion is added to the end of Clause 3. EXCLUSIONS of the D&O Coverage Section:

- (aa) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the federal, state or applicable local government. This exclusion shall not apply to the provision of or failure to provide educational services by the **Organization** or an **Individual Insured** or to any **Employment Practices Claim**;
- (bb) alleging, arising out of, based upon, attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, solely with respect to any duly elected or appointed directors, officers or trustees of the **Organization**, this exclusion shall not apply to covered **Defense Costs**.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**NOT-FOR-PROFIT HEALTH CARE ORGANIZATION
AMENDATORY ENDORSEMENT
(D&O COVERAGE ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is amended as follows:

I. AMENDMENTS TO DEFINITIONS

- A. The definition of **Individual Insured(s)** in the D&O Coverage Section is amended to include the following at the end thereof:

Individual Insured(s) shall also include any past, present or future member of any duly constituted committee; any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician; any individual in charge of any operational department or any medical director, staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered to be an independent contractor.

- B. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of "**Claim**" is amended to include the following at the end thereof:

The definition of **Claim** shall also mean a civil lawsuit alleging a violation pursuant to the Emergency Medical Treatment and Active Labor Act ("**EMTALA**"), 42 U.S.C., 1396dd *et seq.*, and any similar state or local statute (herein "**EMTALA Claim(s)**").

- C. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of "**Wrongful Act**" is amended by deleting subparagraph (l)(4)(a) thereof in its entirety.

- D. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of **Loss** is amended to include the following at the end thereof:

1. EMTALA COVERAGE

- a. The definition of **Loss** is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim** as defined in Section I.B. of this Endorsement, above.
- c. It is further understood that a sublimit of liability in the amount of \$150,000 shall apply to all **EMTALA Claims** made and reported during the **Policy Period** or **Discovery Period** (if applicable) combined (hereinafter "**EMTALA Sublimit**")

of Liability"). Such **EMTALA Sub-limit of Liability** is part of, and not in addition to, the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section, and shall in no way serve to increase such **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**.

2. GOVERNMENTAL FUNDING DEFENSE COST COVERAGE

Loss shall not include the return of funds which were received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds; provided, however, that with regard to **Claims** for **Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed \$1,000,000 ("**Government Funding Defense Costs Sublimit of Liability**"). This **Government Funding Sub-Limit of Liability** shall be part of and not in addition to the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section, and shall in no way serve to increase such **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**. With respect to any **Defense Costs** coverage afforded pursuant to this paragraph 2, it is further understood and agreed that the **Insurer** shall be liable to pay only 50% of such **Defense Costs**, excess of a retention in the amount of \$1,000,000, up to the **Government Funding Defense Costs Sublimit of Liability**, and subject to the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section. It is a condition of this insurance that the remaining 50% of such **Defense Costs** shall be carried by the **Insureds** at their own risk and be uninsured.

II. AMENDMENTS TO EXCLUSIONS

A. The following additional exclusions are added to the end of Clause 3. "EXCLUSIONS" of the D&O Coverage Section:

- (i) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance;
- (j) alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.
- (k) alleging, arising out of, based upon or attributable to the **Insureds** performance or rendering of or failure to perform or render medical or other professional services or treatments for others;
- (l) alleging, arising out of, based upon or attributable to any **Human Clinical Trial**. For purposes of this exclusion (l), "**Human Clinical Trial**" shall mean any study

utilizing humans to provide clinical data for the assessment of a medical treatment, procedure or pharmaceutical.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

This endorsement, effective at 12:01 AM

forms a part of

Policy number

Issued to:

By:

**NOT-FOR-PROFIT HEALTH CARE ORGANIZATION
AMENDATORY ENDORSEMENT
(D&O AND EPL COVERAGES ONLY)**

In consideration of the premium charged, it is hereby understood and agreed that the policy is amended as follows:

I. AMENDMENTS TO DEFINITIONS

- A. The definition of **Individual Insured(s)** in both the D&O and EPL Coverage Sections is amended to include the following at the end thereof:

Individual Insured(s) shall also include any past, present or future member of any duly constituted committee; any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician; any individual in charge of any operational department or any medical director, staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered to be an independent contractor.

- B. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of "**Claim**" is amended to include the following at the end thereof:

The definition of **Claim** shall also mean a civil lawsuit alleging a violation pursuant to the Emergency Medical Treatment and Active Labor Act ("**EMTALA**"), 42 U.S.C., 1396dd *et seq.*, and any similar state or local statute (herein "**EMTALA Claim(s)**").

- C. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of "**Wrongful Act**" is amended by deleting subparagraph (l)(4)(a) thereof in its entirety.

- D. In Clause 2. "DEFINITIONS" of the D&O Coverage Section, the definition of **Loss** is amended to include the following at the end thereof:

1. EMTALA COVERAGE

- a. The definition of **Loss** is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim** as defined in Section I.B. of this Endorsement, above.
- c. It is further understood that a sublimit of liability in the amount of \$150,000 shall apply to all **EMTALA Claims** made and reported during the **Policy Period** or **Discovery Period** (if applicable) combined (hereinafter "**EMTALA Sublimit**")

of Liability"). Such **EMTALA Sub-limit of Liability** is part of, and not in addition to, the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section, and shall in no way serve to increase such **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**.

2. GOVERNMENTAL FUNDING DEFENSE COST COVERAGE

Loss shall not include the return of funds which were received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds; provided, however, that with regard to **Claims** for **Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed \$1,000,000 ("**Government Funding Defense Costs Sublimit of Liability**"). This **Government Funding Sub-Limit of Liability** shall be part of and not in addition to the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section, and shall in no way serve to increase such **Policy Aggregate Limit of Liability, Separate Limit of Liability** or **Shared Limit of Liability**. With respect to any **Defense Costs** coverage afforded pursuant to this paragraph 2, it is further understood and agreed that the Insurer shall be liable to pay only 50% of such **Defense Costs**, excess of a retention in the amount of \$1,000,000, up to the **Government Funding Defense Costs Sublimit of Liability**, and subject to the **Policy Aggregate Limit of Liability** and any **Separate Limit of Liability** or **Shared Limit of Liability** applicable to the D&O Coverage Section. It is a condition of this insurance that the remaining 50% of such **Defense Costs** shall be carried by the **Insureds** at their own risk and be uninsured.

D. In Section 2. "DEFINITIONS" of the EPL Coverage Section, the definition of **Employment Practices Violation** is amended to include the following at the end thereof:

(13) defect in peer review or credentialing.

II. AMENDMENTS TO EXCLUSIONS

A. Paragraph (b) of Clause 3. "EXCLUSIONS" of the EPL Coverage Section is deleted in its entirety and replaced with the following:

(b) alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of any **Insured** under any express contract or agreement; provided, however, that this exclusion shall not apply to:

(1) the extent that any liability does not arise under such express contract or agreement;

(2) **Loss** constituting **Defense Costs** for express, written employment contracts;
or

(3) **Claims** for **Loss** alleging **Wrongful Acts** of an **Insured(s)** with respect to hospital practice privileges, credentialing or peer review matters;

B. The following additional exclusions are added to the end of Clause 3. "EXCLUSIONS" of the D&O Coverage Section:

- (i) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance;
- (j) alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.
- (k) alleging, arising out of, based upon or attributable to the **Insureds** performance or rendering of or failure to perform or render medical or other professional services or treatments for others;
- (l) alleging, arising out of, based upon or attributable to any **Human Clinical Trial**. For purposes of this exclusion (l), "**Human Clinical Trial**" shall mean any study utilizing humans to provide clinical data for the assessment of a medical treatment, procedure or pharmaceutical.

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

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AUTHORIZED REPRESENTATIVE

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First Filing Company: American International South Insurance State Tracking Number: AR-PC-07-026015
Company, ...
Company Tracking Number: AIC-07-MP-10
TOI: 05.0 Commercial Multi-Peril - Liability & Non- Sub-TOI: 05.0000 CMP Sub-TOI Combinations
Liability
Product Name: Not-For-Profit Risk Protector Program
Project Name/Number: Package of management and liability coverages for non-profits./AIC-07-MP-10

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 10/02/2007

Comments:

Attachment:

09-06-07- PCTD-1.pdf

Satisfied -Name: Forms Listing **Review Status:** Approved 10/02/2007

Comments:

Attachment:

SFD Forms Listing 09-12-07.pdf

Property & Casualty Transmittal Document (Revised 1/1/05)**1. Reserved for Insurance Dept. Use Only****2. Insurance Department Use only**

a. Date the filing is received:

b. Analyst:

c. Disposition:

d. Date of disposition of the filing:

e. Effective date of filing:

New Business

Renewal Business

f. State Filing #:

g. SERFF Filing #:

h. Subject Codes

3. Group Name

American International Group, Inc.

Group NAIC #

012

4. Company Name(s)**Domicile****NAIC #****FEIN #**

American International South Insurance Company

PA

40258

02-6008643

National Union Fire Insurance Company of Pittsburgh, PA.

PA

19445

25-0687550

5. Company Tracking Number**AIC-07-MP-10****Contact Info of Filer(s) or Corporate Officer(s)** [include toll-free number]

6.	Name and address	Title	Telephone #s	Fax #	e-mail
	Jameka Harris 175 Water Street, 17 th Floor New York, NY, 10038	Filings Analyst	(212)458-7056	(212)458-7077	jameka.harris@aig.com
7.	Signature of authorized filer				
8.	Please print name of authorized filer		Jameka Harris		

Filing information (see General Instructions for descriptions of these fields)

9.	Type of Insurance (TOI)	Commercial Multi-Peril
10.	Sub-Type of Insurance (Sub-TOI)	5.0000 / Commercial Liability and Non Liability-TOI Combination
11.	State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12.	Company Program Title (Marketing title)	Not for Profit Risk Protector Program
13.	Filing Type Endorsement	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other
14.	Effective Date(s) Requested	New: September 6, 2007 Renewal: September 6, 2007
15.	Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16.	Reference Organization (if applicable)	N/A
17.	Reference Organization # & Title	N/A
18.	Company's Date of Filing	October 6, 2007
19.	Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document---

20.	This filing transmittal is part of Company Tracking #	AIC-07-MP-10
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21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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The Companies listed in item 4 submits for your review and approval their Not-For-Profit Risk Protector Program (the "Program"). The Program consists of a package of management and liability coverage's for non-profits. It includes coverage's for directors and officers liability, employment practices liability, fiduciary liability, errors and omissions, crime and kidnap and ransom.

Please refer to the attached Forms Listing for information about the forms included in this submission.

Please note that the management and professional liability coverage's will be priced on an (a) rate basis. The crime coverage will be rated in accordance with the currently filed ISO Crime/Fidelity loss costs and the kidnap and ransom coverage will be rated using the currently approved kidnap and ransom rating plan on file with your Department.

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
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Check #:	00102571
Amount:	\$50.00

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Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

*****Refer to each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

Not-For-Profit Risk Protector - Forms Listing

	Form Title	Form No.	Form Type	New or Replacement	Form No. Being Replaced	Mandatory or Optional	Restricts, Broadens or Clarifies	Rate or Premium Impact	Description of Form
1	Declarations Page	94106 (2/07)	D	New		Mandatory		No	That part of the policy which includes the name and address of the insured, its location and description, the policy period, the amount of coverage, applicable premium and supplemental information provided by the insured.
2	General Terms and Conditions	94204 (3/07)	P	New		Mandatory		No	General Terms, Conditions and Limitations. Applicable to all Coverage Sections except K&R.
3	D&O Coverage Section	94207 (3/07)	P	New		Optional	Broadens	Yes	Provides D&O coverage.
4	EPL Coverage Section	94210 (3/07)	P	New		Optional	Broadens	Yes	Provides Employment Practices Liability coverage.
5	FLI Coverage Section	94214 (3/07)	P	New		Optional	Broadens	Yes	Provides Fiduciary Liability coverage.
6	Crime Coverage Section	94216 (3/07)	P	New		Optional	Broadens	Yes	Provides Crime coverage.
7	Employed Lawyers Coverage Section	94219 (3/07)	P	New		Optional	Broadens	Yes	Provides Professional Liability Coverage to Employed Lawyers.
8	K&R Coverage Section	94222 (3/07)	P	New		Optional	Broadens	Yes	Provides Kidnap, Ransom and Extortion Coverage
9	ARKANSAS AMENDATORY ENDORSEMENT	95186 (7/07)	O	New		Mandatory		No	Amendatory Endorsement Arkansas
10	ARKANSAS CANCELLATION/NONRENEWAL AMENDATORY ENDORSEMENT	52131 (11/03)	O	New		Mandatory		No	Cancellation Nonrenewal Amendatory Endorsement
11	Application	94455 (5/07)	A	New		Mandatory		No	A form on which the prospective insured states facts requested by the insurer on the basis of which, together with information from other sources, the insurer decides whether to accept the risk, modify the coverage offered, or decline the risk.
Common Policy Endorsements									
12	ADDITIONAL INSUREDS - LISTED AFFILIATES (SPECIFIED COVERAGE SECTIONS)	94164 (3/07)	E	New		Optional	Clarifies	No	The endorsement provides coverage for specifically listed entities subject to a Continuity Date.

Not-For-Profit Risk Protector - Forms Listing

13	CANCELLATION ENDORSEMENT - SHORT RATE	94700 (6/07)	E	New		Optional	Clarifies	No	Provides notice that the policy has been cancelled and what the short rate return premium is for the cancellation.
14	CANCELLATION ENDORSEMENT	94699 (6/07)	E	New		Optional	Clarifies	No	Provides notice that the policy has been cancelled and what the return premium is for the cancellation.
15	CLAUSE 7(A) AMENDED - NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL	94685 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that Claims be reported as soon as practicable after first becoming known to the human resources department or general counsel.
16	CLAUSE 7(A) AMENDED - NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL - 60 DAYS	94686 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that Claims be reported within 60 days after first becoming known to the human resources department or general counsel.
17	CLAUSE 7 (A) AMENDED (45 DAYS)	94683 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to give the Insured 45 days to submit notice of a claim after the end of the Policy Period or Discovery Period, so long as the Claim was first made during the last 45 days of the Policy Period or Discovery Period.
18	CLAUSE 7(A) AMENDED (60 DAYS)	94684 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to give the Insured 60 days to submit notice of a Claim after the end of the Policy Period or Discovery Period, so long as the Claim was first made during the last 60 days of the Policy Period or Discovery Period.
19	CLAUSE 9 AMENDED TO PROVIDE A WAIVER FOR SPECIFIC TRANSACTIONS	94656 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that the term "Transaction" as described in Clause 9 does not apply to the specified entity listed in the endorsement.

Not-For-Profit Risk Protector - Forms Listing

20	COMMISSIONS EXCLUSION	94654 (5/07)	E	New		Optional	Restricts	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim alleging or arising out of payments, commissions, gratuities, benefits or other favors to or for the benefit of designated entities and individuals. Endorsement also excludes from coverage any payment of Loss in connection with any Claim alleging or arising out of political contributions.
21	COORDINATION OF AIG LIMITS (NON-STACKING OF LIMITS)	94655 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify the agreement between the Insured and the Insurer to reduce the limit of liability provided by this policy by the limit of liability provided by one or more other AIG policies.
22	DISCOVERY ELECTED	94723 (6/07)	E	New		Optional	Clarifies	Yes	Modifies the policy to clarify that the coverage afforded under the policy is for a set amount of years and only applies to claims first made against the Insured during said number of years for any wrongful acts occurring on or prior to the Effective Time and otherwise covered by the policy.
23	ENDORSEMENT DELETED	94717 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to delete a specified endorsement from the policy.
24	ENDORSEMENTS DELETED	94718 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to delete specified endorsements from the policy.
25	EXCLUSION (C) AMENDED (SPECIFIED RELATED CLAIMS)	94855 (6/07)	E	New		Optional	Broadens	No	Modifies the policy to provide an exception to exclusion c for listed matters ultimately not covered under prior coverage.

Not-For-Profit Risk Protector - Forms Listing

26	KNOWN WRONGFUL ACT EXCLUSION	94724 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude wrongful acts occurring prior to a certain date from coverage, if any Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim.
27	MANDATORY ARBITRATION	94856 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to include an arbitration provision.
28	NON-EMPLOYMENT DISCRIMINATION CLAIMS - SEPARATE RETENTION	94851 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a separate retention for non-employment discrimination claims.
29	OUTSIDE ENTITY ENDORSEMENT	94857 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify coverage for executives sitting on certain boards of outside entities.
30	POLICY NON-CANCELLABLE BY EITHER INSURER OR INSURED(S)	94725 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that the policy is non-cancelable, except by the Insurer for non-payment of premium.
31	POLICY PERIOD EXPANDED	94697 (6/07)	E	New		Optional	Clarifies	Yes	Allows the policy period to be amended when needed for an extension (under existing terms and conditions) for an additional premium.
32	RELIANCE UPON OTHER CARRIER'S APPLICATION	94698 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that the Insurer is relying on the statements and representations contained in the specified application.
33	SIDE A POLLUTION COVERAGE ENDORSEMENT	94691 (6/07)	E	New		Optional	Broadens	No	Modifies the policy to provide an exception to the pollution exclusion for Non-Indemnifiable Loss arising from claims alleging damage to the Organization.
34	SPECIFIC ENTITY EXCLUSION (CLAIMS BROUGHT AGAINST)	94174 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that the policy does not afford coverage for claims brought against the specific entity(ies) scheduled in the endorsement.

Not-For-Profit Risk Protector - Forms Listing

35	SPECIFIC ENTITY EXCLUSION (CLAIMS BROUGHT BY OR AGAINST)	94175 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that the policy does not afford coverage for claims brought by or against the specific entity(ies) listed in the endorsement.
36	SPECIFIC INVESTIGATION-CLAIM-LITIGATION-EVENT OR ACT EXCLUSION	94929 (7/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for specified Events, including investigations, Claims, litigations and Wrongful Acts relating to such Events.
37	SUBSIDIARY - ADDITION TO THE DEFINITION OF SUBSIDIARY	94853 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage to the subsidiary listed in the endorsement.
38	SUBSIDIARY - FOR-PROFIT - AUTO - SUBSIDIARY PERCENTAGE DECREASED	94692 (6/07)	E	New		Optional	Restricts	No	Modifies the policy by lowering the automatic threshold for Subsidiaries from 25% to X%.
39	SUBSIDIARY - FOR-PROFIT AUTO SUBSIDIARY PERCENTAGE INCREASED	94693 (6/07)	E	New		Optional	Broadens	No	Modifies the policy by raising the automatic threshold for Subsidiaries from 25% to 30%.
40	SUBSIDIARY - NOT-FOR-PROFIT - AUTO - SUBSIDIARY PERCENTAGE DECREASED	94694 (6/07)	E	New		Optional	Restricts	No	Modifies the policy by lowering the automatic threshold for Subsidiaries from 25% to an amount to be determined.
41	SUBSIDIARY - NOT-FOR-PROFIT AUTO SUBSIDIARY PERCENTAGE INCREASED	94695 (6/07)	E	New		Optional	Broadens	No	Modifies the policy by raising the automatic threshold for Subsidiaries from 25% to 30%.
42	TIE-IN OF LIMITS ENDORSEMENT	94696 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify the agreement between the Inured and Insurer to tie in the limit of liability in the policy by an any other AIG policy in the event of a common claim.
D&O and EPL Endorsements									
43	INDIVIDUAL INSURED(S) DEFINITION AMENDED	94167 (3/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to specified individuals in specified capacities and subject to the respective Continuity Dates.

Not-For-Profit Risk Protector - Forms Listing

44	NOT-FOR-PROFIT HIGHER EDUCATION ORGANIZATION AMENDATORY ENDORSEMENT	95624 (9/07)	E	New		Optional	Broadens	No	Modifies the policy to provide tailored coverage to higher education organizations.
45	NOT-FOR-PROFIT HEALTH CARE ORGANIZATION AMENDATORY ENDORSEMENT	95627 (9/07)	E	New		Optional	Broadens	No	Modifies the policy to provide tailored coverage to health care organizations.
46	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	94419 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
47	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94524 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
D&O Endorsements									
48	ACCREDITATION EXCLUSION	94852 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for claims arising out of the Insured's failure to achieve or maintain accredited status by any academic, professional or governmental body.
49	ADDITION OF NAMED PARENT (CO-DEFENDANT BASIS)	94605 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to a specified Named Parent as long as an Insured other than the Named Parent commits the Wrongful Act and the Named Parent is a co-defendant in a suited Claim against another Insured.
50	ANTITRUST CLAIMS SEPARATE RETENTION	94829 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate retention.
51	ANTITRUST CLAIMS SEPARATE RETENTION AND SUBLIMIT OF LIABILITY	94827 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate Retention and sub-limit of liability for such claims.
52	ANTITRUST CLAIMS - SEPARATE RETENTION SUBLIMIT OF LIABILITY AND CO-INSURANCE	94854 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate Retention, Sub-Limit of Liability and Co-Insurance for such claims.
53	ANTITRUST CLAIMS SUBLIMIT OF LIABILITY	94828 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to extend the policy's coverage for Antitrust claims subject to a separate limit of liability.

Not-For-Profit Risk Protector - Forms Listing

54	APPENDIX B - CRISIS MANAGEMENT COVERAGE	94830 (6/07)	E	New		Optional	Broadens	No	Sets forth the terms and conditions for Crisis Management Coverage.
55	BANKRUPTCY TRUSTEE, RECEIVER, LIQUIDATOR OR REHABILITATOR EXCLUSION	94597 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify the agreement between the Insured and the Insurer that coverage does not apply to any Claim made against an Insured in any bankruptcy proceeding when such Claim is brought by the examiner, trustee, receiver, liquidator or rehabilitator (or any assignee thereof) of such Company.
56	BANKRUPTCY/INSOLVENCY/CREDITORS EXCLUSION	94598 (5/07)	E	New		Optional	Restricts	No	This endorsement modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Named Entity's bankruptcy or insolvency.
57	CAPTIVE INSURANCE COMPANY EXCLUSION	94657 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of the maintenance, management, ownership or control of any captive insurance companies.
58	CAPTIVE INSURANCE COMPANY EXCLUSION (WITH SPECIFIC CAPTIVE CARVEBACK)	94165 (3/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude claims arising out of the maintenance, management, ownership or control of any captive insurance companies, unless they are specifically scheduled on the endorsement.
59	CLAUSE 5 AMENDED (SETTLEMENT WITHIN THE RETENTION AMOUNT)	94599 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide for settlement within the Retention amount without consent of the Insurer on the condition that all Insured defendants are able to dispose of all Claims that are subject to one Retention amount.
60	COINSURANCE ENDORSEMENT	94600 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide for co-insurance (excess of the Retention) for indemnifiable Loss or Loss of the Company.

Not-For-Profit Risk Protector - Forms Listing

61	CONTINUITY DATES AMENDED	94719 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for D&O Coverage.
62	CONTRACT EXCLUSION AMENDED (CARVE-BACK FOR NON-INDEMNIFIABLE DEFENSE COSTS)	95623 (9/07)	E	New		Optional	Clarifies	No	Modifies the Contract Exclusion to provide coverage for non-indemnifiable defense costs
63	CREDITORS AND DEBT HOLDERS EXCLUSION	94658 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims brought as a result of any Insured's debt.
64	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94608 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
65	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	94609 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
66	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE (DEFENSE COST CARVE-BACK)	94602 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance; provided, however, the exclusion shall not apply to Defense Costs.
67	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	94601 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance.
68	GENERAL E&O EXCLUSION - SPECIFIC SERVICE	94166 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims arising from the Organization's or Insured's failure to perform specific professional services for acts, errors or omissions.
69	GOVERNMENTAL FUNDING DEFENSE COSTS COVERAGE WITH SUBLIMIT	94661 (5/07)	E	New		Optional	Clarifies	No	Clarifies that loss does not include funds which were received from any federal, state or local governmental agency coverage. However, defense costs for Claims involving such funds is provided subject to a sublimit and coinsurance.

Not-For-Profit Risk Protector - Forms Listing

70	INDIVIDUAL INSURED(S) DEFINITION AMENDED	94168 (3/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to specified individuals in specified capacities and subject to the respective Continuity Dates.
71	INSURANCE COMPANY ERRORS AND OMISSIONS EXCLUSION	94659 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims arising from the Insured's failure to maintain errors and omissions coverage.
72	KNOWN WRONGFUL ACTS EXCLUSION	94603 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude wrongful acts occurring prior to a certain date from coverage, if any Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim.
73	LOANS EXCLUSION	94604 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for claims relating to loan losses, lending policies, practices or documentation, asset classification or criticism, or setting of a loan reserve or loan categorization.
74	MEDICAL MALPRACTICE EXCLUSION	94413 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify coverage is not provided for claims alleging medical malpractice as a wrongful act.
75	NOT-FOR-PROFIT HIGHER EDUCATION ORGANIZATION AMENDATORY ENDORSEMENT	95625 (9/07)	E	New		Optional	Broadens	No	Modifies the policy to provide tailored coverage to higher education organizations.
76	NOT-FOR-PROFIT HEALTH CARE ORGANIZATION AMENDATORY ENDORSEMENT	95626 (9/07)	E	New		Optional	Broadens	No	Modifies the policy to provide tailored coverage to health care organizations.
77	PARENT EXCLUSION	94689 (6/07)	E	New		Optional	Restricts	No	Excludes from coverage any Claim made against any Insured which is brought by, on behalf of, or against the Parent Organization.
78	PATENT COPYRIGHT EXCLUSION	94414 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage is not provided for claims arising out of patent or copyright infringement.

Not-For-Profit Risk Protector - Forms Listing

79	PENDING AND PRIOR LITIGATION AND KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94169 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
80	PRIOR ACTS EXCLUSION	94606 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.
81	PRIOR ACTS EXCLUSION FOR EXCESS COVERAGE	94197 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
82	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION	94415 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage is not provided for errors and omissions coverage.
83	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION (SPECIFIC SERVICE)	94660 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage is not provided for errors and omissions coverage for specified services.
84	PUBLISHING LIABILITY EXCLUSION	94688 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to any activity involving or relating to publishing.
85	PUNITIVE DAMAGES SUB-LIMIT OF LIABILITY	94416 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
86	REGULATORY EXCLUSION	94687 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that there is no coverage afforded for regulatory Claims.
87	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94522 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
88	SPECIFIC INDIVIDUAL EXCLUSION	94596 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for the specific individuals scheduled in the endorsement.

Not-For-Profit Risk Protector - Forms Listing

89	SPONSOR - DEVELOPER EXCLUSION	94690 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage is not provided for claims brought by a developer or sponsor of property managed by the insured.
EPL Endorsements									
90	ADDITION OF NAMED PARENT (CO-DEFENDENT BASIS)	94588 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to a specified Named Parent as long as an Insured other than the Named Parent commits the Wrongful Act and the Named Parent is a co-defendant in a suited Claim against another Insured.
91	CLAIM DEFINITION AMENDED (DELETE EEOC)	94589 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude coverage for Equal Employment Opportunity Commission Claims (or similar state, local or foreign agency charged with addressing employee discrimination matters) ("EEOC Claims"), with the exception of EEOC Claims brought as civil suits by the EEOC.
92	CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO SETTLEMENT WITHIN RETENTION AMOUNT	94590 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide for settlement within the Retention amount without consent of the Insurer on the condition that all Insured defendants are able to dispose of all Claims that are subject to one Retention amount.
93	CONTINUITY DATES AMENDED	94721 (6/07)	E	New		Optional	Clarifies	No	Modifies the Continuity Date listed on the Declarations Page for Employment Practices Liability Coverage.
94	EMPLOYMENT PRACTICES LIABILITY PANEL COUNSEL FIRM LIST AMENDED	94591 (5/07)	E	New		Optional	Clarifies	No	Provides a list of authorized Panel Counsel for employment practices claims.
95	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94594 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
96	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	94595 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.

Not-For-Profit Risk Protector - Forms Listing

97	NON-EMPLOYMENT DISRIMINATION (THIRD PARTY) CLAIMS COVERAGE DELETED	94850 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to remove Non-Employment Discrimination from the definition of Wrongful Act(s).
98	PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94196 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
99	PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS	94593 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation exclusion for additional limits purchased.
100	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94171 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
101	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	94418 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
102	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94523 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
103	SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS	94849 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a sublimit of liability for Non-Employment Discrimination Claims.
FLI Endorsements									
104	502 (c) ERISA PENALTY COVERAGE WITH SUBLIMIT	94628 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a sublimit for penalties included under Section 502 (c) of ERISA.
105	502(I) AND 502 (i) - DELETED	94629 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the definition of Loss to exclude penalties under Sections 502(I) and 502 (i) of ERISA.
106	ACTUARIAL ERRORS AND OMISSIONS EXCLUSION	94640 (5/07)	E	New		Optional	Clarifies	No	Clarifies coverage intent to exclude coverage for Loss in connection with any Claim relating to any actuarial act, error, omission or assumption.

Not-For-Profit Risk Protector - Forms Listing

107	ADDITIONAL LISTED PLANS - AP	94630 (5/07)	E	New		Optional	Broadens	No	This endorsement allows additional plans to be scheduled, subject to a corresponding Continuity Date and additional premium.
108	ADDITIONAL LISTED PLANS	94631 (5/07)	E	New		Optional	Broadens	No	This endorsement allows additional plans to be scheduled, subject to a corresponding Continuity Date.
109	AUTO PLAN THRESHOLD AMENDED	94637 (5/07)	E	New		Optional	Clarifies	No	Modifies the definition of a Plan to allow for an increase or decrease in a subsidiary's assets.
110	BENEFITS WORDING - AMENDED	94636 (5/07)	E	New		Optional	Clarifies	No	Modifies the benefits wording in the definition of Loss.
111	CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION	94648 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims alleging, arising out of, based upon or in any way attributable to any conversion to, establishment of, or adoption of any Cash Balance Plan or Pension Equity Plan.
112	CONTINUITY DATES AMENDED	94722 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for Fiduciary Liability.
113	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	94634 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance.
114	FAILURE TO EFFECT OR MAINTAIN FIDELITY BOND EXCLUSION ADDED	94635 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure /obtain a fidelity bond.

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115	FULL GOVERNMENT AND REGULATORY EXCLUSION	94641 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims brought by or on behalf of any government agency or regulatory authority, including, but not limited to, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation, or similar government agency which is located outside the United States.
116	MULTIEMPLOYER EXTENSION	94642 (5/07)	E	New		Optional	Broadens	No	Extends the definition of Individual Insured to natural person director(s), officer(s), partner(s) or employe(es) of the Company in such individual's capacity as a Fiduciary, Administrator or trustee of specifically listed plans.
117	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94195 (3/07)	E	New		Optional	Broadens	Yes	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
118	PRIOR ACTS EXCLUSION	94653 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.
119	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94172 (3/07)	E	New		Optional	Clarifies	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).

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120	REVERSION OF ASSETS EXCLUSION (GENERAL)	94646 (5/07)	E	New		Optional	restricts	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim made against an Insured arising out of, based upon or attributable to a Claim that either alleges that: (1) excess assets of the Plan were recaptured by or reverted to the Company, or (2) an improper distribution of the excess Plan assets was made.
121	REVERSION OF ASSETS EXCLUSION (PLAN TERMINATION)	94647 (5/07)	E	New		Optional	Clarifies	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim made against an Insured arising out of, based upon or attributable to a Plan termination where the Claim either alleges that: (1) excess assets of the Plan were recaptured by or reverted to the Company, or (2) an improper distribution of the excess Plan assets was made.
122	SPECIFIC INVESTIGATION/CLAIM/LITIGATION/EVENT OR ACT EXCLUSION	94644 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for specified Events, including investigations, Claims, litigations and Wrongful Acts relating to such Events.
123	SPECIFIC INVESTMENT EXCLUSION	94645 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude from coverage Claims made against any Insured relating to plan investments specifically scheduled in the endorsement.
124	STOCK FLUCTUATION ENDORSEMENT	94639 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims relating to plans that are designed to invest primarily or exclusively in the securities issued by the Company (or an Affiliate) and which arises out of the fluctuation in value of such securities.

Not-For-Profit Risk Protector - Forms Listing

125	VOLUNTARY COMPLIANCE LOSS RETENTION	94638 (5/07)	E	New		Optional	Clarifies	No	This endorsement changes the Retention amount for Voluntary Compliance Loss.
Crime Endorsements									
126	ADD CREDIT, DEBIT OR CHARGE CARD FORGERY	94545 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 20
127	AMEND TERRITORIAL LIMITS	94527 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow the Territory condition to be amended to tailor coverage intent.
128	ATM EXCLUSION	94528 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude loss of money in ATM machines.
129	CLIENTS PROPERTY	94546 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 01
130	COINSURANCE	94539 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow for coinsurance for covered losses.
131	CONVERT TO AGGREGATE LIMIT OF INSURANCE	94932 (7/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 20 08
132	CRIME ADVANTAGE	94931 (7/07)	E	New		Optional	Clarifies	No	Tailors coverage to amend notice provisions, mergers, the definition of employee and covered loss.
133	EXCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS AS EMPLOYEES	94529 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 01
134	EXCLUDE LOSS OF CLIENTS PROPERTY	94530 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to tailor coverage intent to exclude any loss of property belonging to the client.
135	EXCLUDE SPECIFIED PROPERTY	94531 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 35 01
136	FUNDS TRANSFER FRAUD	94548 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 02
137	GUEST PROPERTY	94930 (7/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 11
138	INCLUDE CHAIRPERSON AND SPECIFIED COMMITTEE MEMBERS AS EMPLOYEES	94532 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 06
139	INCLUDE SPECIFIED DIRECTORS OR TRUSTEES ON COMMITTEES AS EMPLOYEES	94533 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 07
140	INCLUDE SPECIFIED NONCOMPENSATED OFFICERS AS EMPLOYEES	94534 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 08
141	INCLUDE VOLUNTEER WORKERS OTHER THAN FUND SOLICITORS AS EMPLOYEES	94535 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 10
142	JOINT LOSS PAYABLE	94549 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 20 10

Not-For-Profit Risk Protector - Forms Listing

143	PRIOR THEFT OR DISHONESTY	94536 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow coverage to be removed for any Employee who is discovered to have committed prior acts of Theft/Dishonestly (over a certain scheduled amount) before or after becoming employed by the insured.
144	PROTECTIVE DEVICES	94537 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow the insured to schedule locations which have in place all of the listed anti crime devices and measures.
145	REVISION OF DISCOVERY	94538 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form
146	SUBSEQUENT SUSTAINED LOSS EXCLUSION	94526 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify coverage intent to exclude any loss sustained after a given date if all underwriting is not received.
Employed Lawyers Endorsements									
147	BAD FAITH EXCLUSION ENDORSEMENT	94425 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of a breach of the covenant of good faith or fair dealing with respect to an insurance contract or benefit plan.
148	CLAIMS ADJUSTER, TITLE ABTRACTOR AND COLLECTION AGENT EXCLUSION ENDORSEMENT	94426 (4/07)	E	New		Optional	Restricts	No	Tailors the policy to clarify the intent of the professional liability coverage being granted - coverage does not include services rendered as a claims adjuster, title abstractors or collection agent, but the covered Legal Services may have some relation with such services.
149	CONTINUITY DATES AMENDED	94720 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for Employed Lawyers Coverage.
150	INDEPENDENT CONTRACTORS ENDORSEMENT (CLAIMS MADE AGAINST)	94428 (4/07)	E	New		Optional	Broadens	No	Allows a contract lawyer to be scheduled onto the policy.

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151	INTELLECTUAL PROPERTY EXCLUSION ENDORSEMENT	94427 (4/07)	E	New		Optional	Clarifies	No	Tailors the policy to clarify the intent of the employed lawyers coverage being granted - coverage does not include Legal Services rendered with respect to intellectual property.
152	INVESTMENT ADVISOR EXCLUSION ENDORSEMENT	94429 (4/07)	E	New		Optional	Clarifies	No	Tailors the policy to clarify the intent of the professional liability coverage being granted - coverage does not include investment advisor services, but the covered Legal Services may have some relation with such services.
153	LIMITED MOONLIGHTING EXCLUSION ENDORSEMENT	94430 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for "moonlighting" involving criminal, matrimonial law or estate/financial planning.
154	MEDICAL MALPRACTICE EXCLUSION ENDORSEMENT	94496 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Legal Services provided to anyone other than the Employer, including moonlighting and pro bono services.
154	MOONLIGHTING EXCLUSION ENDORSEMENT	94431 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to provide that "moonlighting" and other Legal Services performed not in the capacity as an Employee of the Employer, shall be covered up to the specified Sub-limit of Liability.
156	MOONLIGHTING SUB-LIMIT OF LIABILITY ENDORSEMENT	94432 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a sub-limit of liability for Moonlighting.
157	PART TIME EMPLOYED LAWYERS COVERAGE ENDORSEMENT	94424 (4/07)	E	New		Optional	Broadens	No	Modifies the policy to provide errors and omissions coverage to lawyers who work part time.
158	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94194 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.

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159	PRIOR ACTS EXCLUSION	94497 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.
160	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94170 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
161	SECURITIES CLAIM EXCLUSION	94498 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for any claim brought by SEC or otherwise involving securities violation.
162	SPECIFIC CORPORATE COUNSEL EXCLUSION ENDORSEMENT (CLAIMS MADE AGAINST)	94433 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims arising out of the acts, errors or omissions of a specified lawyer.
163	TITLE SERVICES COVERAGE ENDORSEMENT	94495 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide additional coverage for title services.
K&R Endorsements									
164	DEDUCTIBLE (EXTORTION) ENDORSEMENT	94627 (5/07)	E	New		Optional	Clarifies	No	This endorsement amends the policy to provide for a separate deductible for extortion different from the kidnap deductible.
165	EMPLOYEE(S) REDEFINED	94193 (3/07)	E	New		Optional	Clarifies	No	The definition of employee is amended to provide or exclude coverage for various classes of employees.
166	TERRITORY AMENDATORY ENDORSEMENT	94626 (5/07)	E	New		Optional	Clarifies	No	This endorsement amends the territory condition so that specific locations are excluded.

A = Application
D = Declarations
E = Endorsement
P = Policy

Yes or No

Not-For-Profit Risk Protector - Forms Listing

	Form Title	Form No.	Form Type	New or Replacement	Form No. Being Replaced	Mandatory or Optional	Restricts, Broadens or Clarifies	Rate or Premium Impact	Description of Form
1	Declarations Page	94106 (2/07)	D	New		Mandatory		No	That part of the policy which includes the name and address of the insured, its location and description, the policy period, the amount of coverage, applicable premium and supplemental information provided by the insured.
2	General Terms and Conditions	94204 (3/07)	P	New		Mandatory		No	General Terms, Conditions and Limitations. Applicable to all Coverage Sections except K&R.
3	D&O Coverage Section	94207 (3/07)	P	New		Optional	Broadens	Yes	Provides D&O coverage.
4	EPL Coverage Section	94210 (3/07)	P	New		Optional	Broadens	Yes	Provides Employment Practices Liability coverage.
5	FLI Coverage Section	94214 (3/07)	P	New		Optional	Broadens	Yes	Provides Fiduciary Liability coverage.
6	Crime Coverage Section	94216 (3/07)	P	New		Optional	Broadens	Yes	Provides Crime coverage.
7	Employed Lawyers Coverage Section	94219 (3/07)	P	New		Optional	Broadens	Yes	Provides Professional Liability Coverage to Employed Lawyers.
8	K&R Coverage Section	94222 (3/07)	P	New		Optional	Broadens	Yes	Provides Kidnap, Ransom and Extortion Coverage
9	ARKANSAS AMENDATORY ENDORSEMENT	95186 (7/07)	O	New		Mandatory		No	Amendatory Endorsement Arkansas
10	ARKANSAS CANCELLATION/NONRENEWAL AMENDATORY ENDORSEMENT	52131 (11/03)	O	New		Mandatory		No	Cancellation Nonrenewal Amendatory Endorsement
11	Application	94455 (5/07)	A	New		Mandatory		No	A form on which the prospective insured states facts requested by the insurer on the basis of which, together with information from other sources, the insurer decides whether to accept the risk, modify the coverage offered, or decline the risk.
Common Policy Endorsements									
12	ADDITIONAL INSURED - LISTED AFFILIATES (SPECIFIED COVERAGE SECTIONS)	94164 (3/07)	E	New		Optional	Clarifies	No	The endorsement provides coverage for specifically listed entities subject to a Continuity Date.

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13	CANCELLATION ENDORSEMENT - SHORT RATE	94700 (6/07)	E	New		Optional	Clarifies	No	Provides notice that the policy has been cancelled and what the short rate return premium is for the cancellation.
14	CANCELLATION ENDORSEMENT	94699 (6/07)	E	New		Optional	Clarifies	No	Provides notice that the policy has been cancelled and what the return premium is for the cancellation.

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15	CLAUSE 7(A) AMENDED - NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL	94685 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that Claims be reported as soon as practicable after first becoming known to the human resources department or general counsel.
16	CLAUSE 7(A) AMENDED - NOTICE FROM HUMAN RESOURCES DEPARTMENT OR GENERAL COUNSEL - 60 DAYS	94686 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that Claims be reported within 60 days after first becoming known to the human resources department or general counsel.
17	CLAUSE 7 (A) AMENDED (45 DAYS)	94683 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to give the Insured 45 days to submit notice of a claim after the end of the Policy Period or Discovery Period, so long as the Claim was first made during the last 45 days of the Policy Period or Discovery Period.
18	CLAUSE 7(A) AMENDED (60 DAYS)	94684 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to give the Insured 60 days to submit notice of a Claim after the end of the Policy Period or Discovery Period, so long as the Claim was first made during the last 60 days of the Policy Period or Discovery Period.
19	CLAUSE 9 AMENDED TO PROVIDE A WAIVER FOR SPECIFIC TRANSACTIONS	94656 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that the term "Transaction" as described in Clause 9 does not apply to the specified entity listed in the endorsement.

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20	COMMISSIONS EXCLUSION	94654 (5/07)	E	New		Optional	Restricts	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim alleging or arising out of payments, commissions, gratuities, benefits or other favors to or for the benefit of designated entities and individuals. Endorsement also excludes from coverage any payment of Loss in connection with any Claim alleging or arising out of political contributions.
21	COORDINATION OF AIG LIMITS (NON-STACKING OF LIMITS)	94655 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify the agreement between the Insured and the Insurer to reduce the limit of liability provided by this policy by the limit of liability provided by one or more other AIG policies.
22	DISCOVERY ELECTED	94723 (6/07)	E	New		Optional	Clarifies	Yes	Modifies the policy to clarify that the coverage afforded under the policy is for a set amount of years and only applies to claims first made against the Insured during said number of years for any wrongful acts occurring on or prior to the Effective Time and otherwise covered by the policy.
23	ENDORSEMENT DELETED	94717 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to delete a specified endorsement from the policy.
24	ENDORSEMENTS DELETED	94718 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to delete specified endorsements from the policy.
25	EXCLUSION (C) AMENDED (SPECIFIED RELATED CLAIMS)	94855 (6/07)	E	New		Optional	Broadens	No	Modifies the policy to provide an exception to exclusion c for listed matters ultimately not covered under prior coverage.

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26	KNOWN WRONGFUL ACT EXCLUSION	94724 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude wrongful acts occurring prior to a certain date from coverage, if any Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim.
27	MANDATORY ARBITRATION	94856 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to include an arbitration provision.
28	NON-EMPLOYMENT DISCRIMINATION CLAIMS - SEPARATE RETENTION	94851 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a separate retention for non-employment discrimination claims.
29	OUTSIDE ENTITY ENDORSEMENT	94857 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify coverage for executives sitting on certain boards of outside entities.
30	POLICY NON-CANCELLABLE BY EITHER INSURER OR INSURED(S)	94725 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide that the policy is non-cancelable, except by the Insurer for non-payment of premium.
31	POLICY PERIOD EXPANDED	94697 (6/07)	E	New		Optional	Clarifies	Yes	Allows the policy period to be amended when needed for an extension (under existing terms and conditions) for an additional premium.
32	RELIANCE UPON OTHER CARRIER'S APPLICATION	94698 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that the Insurer is relying on the statements and representations contained in the specified application.
33	SIDE A POLLUTION COVERAGE ENDORSEMENT	94691 (6/07)	E	New		Optional	Broadens	No	Modifies the policy to provide an exception to the pollution exclusion for Non-Indemnifiable Loss arising from claims alleging damage to the Organization.
34	SPECIFIC ENTITY EXCLUSION (CLAIMS BROUGHT AGAINST)	94174 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that the policy does not afford coverage for claims brought against the specific entity(ies) scheduled in the endorsement.

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35	SPECIFIC ENTITY EXCLUSION (CLAIMS BROUGHT BY OR AGAINST)	94175 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that the policy does not afford coverage for claims brought by or against the specific entity(ies) listed in the endorsement.
36	SPECIFIC INVESTIGATION-CLAIM-LITIGATION-EVENT OR ACT EXCLUSION	94929 (7/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for specified Events, including investigations, Claims, litigations and Wrongful Acts relating to such Events.
37	SUBSIDIARY - ADDITION TO THE DEFINITION OF SUBSIDIARY	94853 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage to the subsidiary listed in the endorsement.
38	SUBSIDIARY - FOR-PROFIT - AUTO - SUBSIDIARY PERCENTAGE DECREASED	94692 (6/07)	E	New		Optional	Restricts	No	Modifies the policy by lowering the automatic threshold for Subsidiaries from 25% to X%.
39	SUBSIDIARY - FOR-PROFIT AUTO SUBSIDIARY PERCENTAGE INCREASED	94693 (6/07)	E	New		Optional	Broadens	No	Modifies the policy by raising the automatic threshold for Subsidiaries from 25% to 30%.
40	SUBSIDIARY - NOT-FOR-PROFIT - AUTO - SUBSIDIARY PERCENTAGE DECREASED	94694 (6/07)	E	New		Optional	Restricts	No	Modifies the policy by lowering the automatic threshold for Subsidiaries from 25% to an amount to be determined.
41	SUBSIDIARY - NOT-FOR-PROFIT AUTO SUBSIDIARY PERCENTAGE INCREASED	94695 (6/07)	E	New		Optional	Broadens	No	Modifies the policy by raising the automatic threshold for Subsidiaries from 25% to 30%.
42	TIE-IN OF LIMITS ENDORSEMENT	94696 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify the agreement between the Inured and Insurer to tie in the limit of liability in the policy by an any other AIG policy in the event of a common claim.
D&O and EPL Endorsements									
43	INDIVIDUAL INSURED(S) DEFINITION AMENDED	94167 (3/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to specified individuals in specified capacities and subject to the respective Continuity Dates.

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44	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	94419 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
45	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94524 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
D&O Endorsements									
46	ACCREDITATION EXCLUSION	94852 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for claims arising out of the Insured's failure to achieve or maintain accredited status by any academic, professional or governmental body.
47	ADDITION OF NAMED PARENT (CO-DEFENDANT BASIS)	94605 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to a specified Named Parent as long as an Insured other than the Named Parent commits the Wrongful Act and the Named Parent is a co-defendant in a suited Claim against another Insured.
48	ANTITRUST CLAIMS SEPARATE RETENTION	94829 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate retention.
49	ANTITRUST CLAIMS SEPARATE RETENTION AND SUBLIMIT OF LIABILITY	94827 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate Retention and sub-limit of liability for such claims.
50	ANTITRUST CLAIMS - SEPARATE RETENTION SUBLIMIT OF LIABILITY AND CO-INSURANCE	94854 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide coverage for Antitrust claims subject to a separate Retention, Sub-Limit of Liability and Co-Insurance for such claims.
51	ANTITRUST CLAIMS SUBLIMIT OF LIABILITY	94828 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to extend the policy's coverage for Antitrust claims subject to a separate limit of liability.
52	APPENDIX B - CRISIS MANAGEMENT COVERAGE	94830 (6/07)	E	New		Optional	Broadens	No	Sets forth the terms and conditions for Crisis Management Coverage.

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53	BANKRUPTCY TRUSTEE, RECEIVER, LIQUIDATOR OR REHABILITATOR EXCLUSION	94597 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify the agreement between the Insured and the Insurer that coverage does not apply to any Claim made against an Insured in any bankruptcy proceeding when such Claim is brought by the examiner, trustee, receiver, liquidator or rehabilitator (or any assignee thereof) of such Company.
54	BANKRUPTCY/INSOLVENCY/CREDITORS EXCLUSION	94598 (5/07)	E	New		Optional	Restricts	No	This endorsement modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Named Entity's bankruptcy or insolvency.
55	CAPTIVE INSURANCE COMPANY EXCLUSION	94657 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of the maintenance, management, ownership or control of any captive insurance companies.
56	CAPTIVE INSURANCE COMPANY EXCLUSION (WITH SPECIFIC CAPTIVE CARVEBACK)	94165 (3/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude claims arising out of the maintenance, management, ownership or control of any captive insurance companies, unless they are specifically scheduled on the endorsement.
57	CLAUSE 5 AMENDED (SETTLEMENT WITHIN THE RETENTION AMOUNT)	94599 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide for settlement within the Retention amount without consent of the Insurer on the condition that all Insured defendants are able to dispose of all Claims that are subject to one Retention amount.
58	COINSURANCE ENDORSEMENT	94600 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide for co-insurance (excess of the Retention) for indemnifiable Loss or Loss of the Company.
59	CONTINUITY DATES AMENDED	94719 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for D&O Coverage.

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60	CREDITORS AND DEBT HOLDERS EXCLUSION	94658 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims brought as a result of any Insured's debt.
61	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94608 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
62	D&O SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	94609 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
63	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE (DEFENSE COST CARVE-BACK)	94602 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance; provided, however, the exclusion shall not apply to Defense Costs.
64	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	94601 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance.
65	GENERAL E&O EXCLUSION - SPECIFIC SERVICE	94166 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims arising from the Organization's or Insured's failure to perform specific professional services for acts, errors or omissions.
66	GOVERNMENTAL FUNDING DEFENSE COSTS COVERAGE WITH SUBLIMIT	94661 (5/07)	E	New		Optional	Clarifies	No	Clarifies that loss does not include funds which were received from any federal, state or local governmental agency coverage. However, defense costs for Claims involving such funds is provided subject to a sublimit and coinsurance.
67	INDIVIDUAL INSURED(S) DEFINITION AMENDED	94168 (3/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to specified individuals in specified capacities and subject to the respective Continuity Dates.

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68	INSURANCE COMPANY ERRORS AND OMISSIONS EXCLUSION	94659 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to claims arising from the Insured's failure to maintain errors and omissions coverage.
69	KNOWN WRONGFUL ACTS EXCLUSION	94603 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude wrongful acts occurring prior to a certain date from coverage, if any Insured knew or could have reasonably foreseen that such Wrongful Act could lead to a Claim.
70	LOANS EXCLUSION	94604 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for claims relating to loan losses, lending policies, practices or documentation, asset classification or criticism, or setting of a loan reserve or loan categorization.
71	MEDICAL MALPRACTICE EXCLUSION	94413 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify coverage is not provided for claims alleging medical malpractice as a wrongful act.
72	PARENT EXCLUSION	94689 (6/07)	E	New		Optional	Restricts	No	Excludes from coverage any Claim made against any Insured which is brought by, on behalf of, or against the Parent Organization.
73	PATENT COPYRIGHT EXCLUSION	94414 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage is not provided for claims arising out of patent or copyright infringement.
74	PENDING AND PRIOR LITIGATION AND KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94169 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
75	PRIOR ACTS EXCLUSION	94606 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.

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76	PRIOR ACTS EXCLUSION FOR EXCESS COVERAGE	94197 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
77	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION	94415 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage is not provided for errors and omissions coverage.
78	PROFESSIONAL ERRORS AND OMISSIONS EXCLUSION (SPECIFIC SERVICE)	94660 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage is not provided for errors and omissions coverage for specified services.
79	PUBLISHING LIABILITY EXCLUSION	94688 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to any activity involving or relating to publishing.
80	PUNITIVE DAMAGES SUB-LIMIT OF LIABILITY	94416 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
81	REGULATORY EXCLUSION	94687 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that there is no coverage afforded for regulatory Claims.
82	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94522 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
83	SPECIFIC INDIVIDUAL EXCLUSION	94596 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for the specific individuals scheduled in the endorsement.
84	SPONSOR - DEVELOPER EXCLUSION	94690 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage is not provided for claims brought by a developer or sponsor of property managed by the insured.
EPL Endorsements									

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85	ADDITION OF NAMED PARENT (CO-DEFENDENT BASIS)	94588 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to extend coverage to a specified Named Parent as long as an Insured other than the Named Parent commits the Wrongful Act and the Named Parent is a co-defendant in a suited Claim against another Insured.
86	CLAIM DEFINITION AMENDED (DELETE EEOC)	94589 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude coverage for Equal Employment Opportunity Commission Claims (or similar state, local or foreign agency charged with addressing employee discrimination matters) ("EEOC Claims"), with the exception of EEOC Claims brought as civil suits by the EEOC.
87	CLAUSE 4 AMENDED TO WAIVE INSURER'S CONSENT TO SETTLEMENT WITHIN RETENTION AMOUNT	94590 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide for settlement within the Retention amount without consent of the Insurer on the condition that all Insured defendants are able to dispose of all Claims that are subject to one Retention amount.
88	CONTINUITY DATES AMENDED	94721 (6/07)	E	New		Optional	Clarifies	No	Modifies the Continuity Date listed on the Declarations Page for Employment Practices Liability Coverage.
89	EMPLOYMENT PRACTICES LIABILITY PANEL COUNSEL FIRM LIST AMENDED	94591 (5/07)	E	New		Optional	Clarifies	No	Provides a list of authorized Panel Counsel for employment practices claims.
90	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (70/30)	94594 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
91	EPL SETTLEMENT OPPORTUNITY ENDORSEMENT (80/20)	94595 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to amend the % of loss covered in excess of the Settlement Opportunity Amount.
92	NON-EMPLOYMENT DISCRIMINATION (THIRD PARTY) CLAIMS COVERAGE DELETED	94850 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to remove Non-Employment Discrimination from the definition of Wrongful Act(s).

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93	PENDING AND PRIOR LITIGATION/KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94196 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
94	PENDING AND PRIOR LITIGATION EXCLUSION FOR EXCESS LIMITS	94593 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation exclusion for additional limits purchased.
95	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94171 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
96	PUNITIVE DAMAGES SUBLIMIT OF LIABILITY	94418 (4/07)	E	New		Optional	Clarifies	No	Modifies the policy by providing a sub-limit of liability for punitive damages.
97	SEXUAL MISCONDUCT AND CHILD ABUSE EXCLUSION	94523 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims arising out of sexual misconduct and child abuse.
98	SUBLIMIT FOR NON-EMPLOYMENT DISCRIMINATION CLAIMS	94849 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a sublimit of liability for Non-Employment Discrimination Claims.
FLI Endorsements									
99	502 (c) ERISA PENALTY COVERAGE WITH SUBLIMIT	94628 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to provide a sublimit for penalties included under Section 502 (c) of ERISA.
100	502(I) AND 502 (i) - DELETED	94629 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the definition of Loss to exclude penalties under Sections 502(I) and 502 (i) of ERISA.
101	ACTUARIAL ERRORS AND OMISSIONS EXCLUSION	94640 (5/07)	E	New		Optional	Clarifies	No	Clarifies coverage intent to exclude coverage for Loss in connection with any Claim relating to any actuarial act, error, omission or assumption.

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102	ADDITIONAL LISTED PLANS - AP	94630 (5/07)	E	New		Optional	Broadens	No	This endorsement allows additional plans to be scheduled, subject to a corresponding Continuity Date and additional premium.
103	ADDITIONAL LISTED PLANS	94631 (5/07)	E	New		Optional	Broadens	No	This endorsement allows additional plans to be scheduled, subject to a corresponding Continuity Date.
104	AUTO PLAN THRESHOLD AMENDED	94637 (5/07)	E	New		Optional	Clarifies	No	Modifies the definition of a Plan to allow for an increase or decrease in a subsidiary's assets.
105	BENEFITS WORDING - AMENDED	94636 (5/07)	E	New		Optional	Clarifies	No	Modifies the benefits wording in the definition of Loss.
106	CASH BALANCE AND PENSION EQUITY PLAN EXCLUSION	94648 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude claims alleging, arising out of, based upon or in any way attributable to any conversion to, establishment of, or adoption of any Cash Balance Plan or Pension Equity Plan.
107	CONTINUITY DATES AMENDED	94722 (6/07)	E	New		Optional	Restricts	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for Fiduciary Liability.
108	FAILURE TO EFFECT AND/OR MAINTAIN INSURANCE EXCLUSION	94634 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure/obtain adequate insurance.
109	FAILURE TO EFFECT OR MAINTAIN FIDELITY BOND EXCLUSION ADDED	94635 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of the Insured's failure to secure /obtain a fidelity bond.

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110	FULL GOVERNMENT AND REGULATORY EXCLUSION	94641 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims brought by or on behalf of any government agency or regulatory authority, including, but not limited to, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation, or similar government agency which is located outside the United States.
111	MULTIEMPLOYER EXTENSION	94642 (5/07)	E	New		Optional	Broadens	No	Extends the definition of Individual Insured to natural person director(s), officer(s), partner(s) or employe(es) of the Company in such individual's capacity as a Fiduciary, Administrator or trustee of specifically listed plans.
112	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94195 (3/07)	E	New		Optional	Broadens	Yes	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.
113	PRIOR ACTS EXCLUSION	94653 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.
114	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94172 (3/07)	E	New		Optional	Clarifies	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).

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115	REVERSION OF ASSETS EXCLUSION (GENERAL)	94646 (5/07)	E	New		Optional	restricts	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim made against an Insured arising out of, based upon or attributable to a Claim that either alleges that: (1) excess assets of the Plan were recaptured by or reverted to the Company, or (2) an improper distribution of the excess Plan assets was made.
116	REVERSION OF ASSETS EXCLUSION (PLAN TERMINATION)	94647 (5/07)	E	New		Optional	Clarifies	No	This endorsement excludes from coverage any payment for Loss in connection with any Claim made against an Insured arising out of, based upon or attributable to a Plan termination where the Claim either alleges that: (1) excess assets of the Plan were recaptured by or reverted to the Company, or (2) an improper distribution of the excess Plan assets was made.
117	SPECIFIC INVESTIGATION/CLAIM/LITIGATION/EVENT OR ACT EXCLUSION	94644 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for specified Events, including investigations, Claims, litigations and Wrongful Acts relating to such Events.
118	SPECIFIC INVESTMENT EXCLUSION	94645 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude from coverage Claims made against any Insured relating to plan investments specifically scheduled in the endorsement.
119	STOCK FLUCTUATION ENDORSEMENT	94639 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims relating to plans that are designed to invest primarily or exclusively in the securities issued by the Company (or an Affiliate) and which arises out of the fluctuation in value of such securities.

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120	VOLUNTARY COMPLIANCE LOSS RETENTION	94638 (5/07)	E	New		Optional	Clarifies	No	This endorsement changes the Retention amount for Voluntary Compliance Loss.
Crime Endorsements									
121	ADD CREDIT, DEBIT OR CHARGE CARD FORGERY	94545 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 20
122	AMEND TERRITORIAL LIMITS	94527 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow the Territory condition to be amended to tailor coverage intent.
123	ATM EXCLUSION	94528 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to exclude loss of money in ATM machines.
124	CLIENTS PROPERTY	94546 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 01
125	COINSURANCE	94539 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow for coinsurance for covered losses.
126	CONVERT TO AGGREGATE LIMIT OF INSURANCE	94932 (7/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 20 08
127	CRIME ADVANTAGE	94931 (7/07)	E	New		Optional	Clarifies	No	Tailors coverage to amend notice provisions, mergers, the definition of employee and covered loss.
128	EXCLUDE DESIGNATED PERSONS OR CLASSES OF PERSONS AS EMPLOYEES	94529 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 01
129	EXCLUDE LOSS OF CLIENTS PROPERTY	94530 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to tailor coverage intent to exclude any loss of property belonging to the client.
130	EXCLUDE SPECIFIED PROPERTY	94531 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 35 01
131	FUNDS TRANSFER FRAUD	94548 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 02
132	GUEST PROPERTY	94930 (7/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 04 11
133	INCLUDE CHAIRPERSON AND SPECIFIED COMMITTEE MEMBERS AS EMPLOYEES	94532 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 06
134	INCLUDE SPECIFIED DIRECTORS OR TRUSTEES ON COMMITTEES AS EMPLOYEES	94533 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 07
135	INCLUDE SPECIFIED NONCOMPENSATED OFFICERS AS EMPLOYEES	94534 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 08
136	INCLUDE VOLUNTEER WORKERS OTHER THAN FUND SOLICITORS AS EMPLOYEES	94535 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 25 10
137	JOINT LOSS PAYABLE	94549 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form CR 20 10

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138	PRIOR THEFT OR DISHONESTY	94536 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow coverage to be removed for any Employee who is discovered to have committed prior acts of Theft/Dishonestly (over a certain scheduled amount) before or after becoming employed by the insured.
139	PROTECTIVE DEVICES	94537 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to allow the insured to schedule locations which have in place all of the listed anti crime devices and measures.
140	REVISION OF DISCOVERY	94538 (5/07)	E	New		Optional	Clarifies	No	Mirrors ISO Form
141	SUBSEQUENT SUSTAINED LOSS EXCLUSION	94526 (5/07)	E	New		Optional	Clarifies	No	Modifies the policy to clarify coverage intent to exclude any loss sustained after a given date if all underwriting is not received.
Employed Lawyers Endorsements									
142	BAD FAITH EXCLUSION ENDORSEMENT	94425 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to clarify that coverage does not apply to Claims brought as a result of a breach of the covenant of good faith or fair dealing with respect to an insurance contract or benefit plan.
143	CLAIMS ADJUSTER, TITLE ABTRACTOR AND COLLECTION AGENT EXCLUSION ENDORSEMENT	94426 (4/07)	E	New		Optional	Restricts	No	Tailors the policy to clarify the intent of the professional liability coverage being granted - coverage does not include services rendered as a claims adjuster, title abstractors or collection agent, but the covered Legal Services may have some relation with such services.
144	CONTINUITY DATES AMENDED	94720 (6/07)	E	New		Optional	Clarifies	No	Modifies the policy to amend the Continuity Dates listed on the Declarations Page for Employed Lawyers Coverage.
145	INDEPENDENT CONTRACTORS ENDORSEMENT (CLAIMS MADE AGAINST)	94428 (4/07)	E	New		Optional	Broadens	No	Allows a contract lawyer to be scheduled onto the policy.

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146	INTELLECTUAL PROPERTY EXCLUSION ENDORSEMENT	94427 (4/07)	E	New		Optional	Clarifies	No	Tailors the policy to clarify the intent of the employed lawyers coverage being granted - coverage does not include Legal Services rendered with respect to intellectual property.
147	INVESTMENT ADVISOR EXCLUSION ENDORSEMENT	94429 (4/07)	E	New		Optional	Clarifies	No	Tailors the policy to clarify the intent of the professional liability coverage being granted - coverage does not include investment advisor services, but the covered Legal Services may have some relation with such services.
148	LIMITED MOONLIGHTING EXCLUSION ENDORSEMENT	94430 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for "moonlighting" involving criminal, matrimonial law or estate/financial planning.
149	MEDICAL MALPRACTICE EXCLUSION ENDORSEMENT	94496 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Legal Services provided to anyone other than the Employer, including moonlighting and pro bono services.
150	MOONLIGHTING EXCLUSION ENDORSEMENT	94431 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to provide that "moonlighting" and other Legal Services performed not in the capacity as an Employee of the Employer, shall be covered up to the specified Sub-limit of Liability.
151	MOONLIGHTING SUB-LIMIT OF LIABILITY ENDORSEMENT	94432 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a sub-limit of liability for Moonlighting.
152	PART TIME EMPLOYED LAWYERS COVERAGE ENDORSEMENT	94424 (4/07)	E	New		Optional	Broadens	No	Modifies the policy to provide errors and omissions coverage to lawyers who work part time.
153	PENDING AND PRIOR LITIGATION - KNOWN WRONGFUL ACTS EXCLUSION FOR EXCESS LIMITS	94194 (3/07)	E	New		Optional	Restricts	No	Modifies the policy to provide a pending and prior litigation and known Wrongful Acts exclusion for additional limits purchased.

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154	PRIOR ACTS EXCLUSION	94497 (5/07)	E	New		Optional	Restricts	No	Excludes coverage for Loss arising from a Claim for an alleged Wrongful Act which occurred prior to a specific date.
155	PRIOR ACTS EXCLUSION FOR EXCESS LIMITS	94170 (3/07)	E	New		Optional	Restricts	No	Clarifies policy intent in the event the limit of liability is increased (i.e., the higher liability limits do not apply to Claims arising out of Wrongful Acts occurring prior to the date the higher limits became effective).
156	SECURITIES CLAIM EXCLUSION	94498 (5/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for any claim brought by SEC or otherwise involving securities violation.
157	SPECIFIC CORPORATE COUNSEL EXCLUSION ENDORSEMENT (CLAIMS MADE AGAINST)	94433 (4/07)	E	New		Optional	Restricts	No	Modifies the policy to exclude coverage for Claims arising out of the acts, errors or omissions of a specified lawyer.
158	TITLE SERVICES COVERAGE ENDORSEMENT	94495 (5/07)	E	New		Optional	Broadens	No	Modifies the policy to provide additional coverage for title services.
K&R Endorsements									
159	DEDUCTIBLE (EXTORTION) ENDORSEMENT	94627 (5/07)	E	New		Optional	Clarifies	No	This endorsement amends the policy to provide for a separate deductible for extortion different from the kidnap deductible.
160	EMPLOYEE(S) REDEFINED	94193 (3/07)	E	New		Optional	Clarifies	No	The definition of employee is amended to provide or exclude coverage for various classes of employees.
161	TERRITORY AMENDATORY ENDORSEMENT	94626 (5/07)	E	New		Optional	Clarifies	No	This endorsement amends the territory condition so that specific locations are excluded.

A = Application
D = Declarations
E = Endorsement
P = Policy
O = Other (Please explain)

Yes or No