

SERFF Tracking Number: CNAC-125314072 State: Arkansas
Filing Company: Continental Casualty Company State Tracking Number: AR-PC-07-026340
Company Tracking Number: 07-F2184
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
Product Name: Directors & Officers Liability Program
Project Name/Number: /07-F2184

Filing at a Glance

Company: Continental Casualty Company
Product Name: Directors & Officers Liability Program SERFF Tr Num: CNAC-125314072 State: Arkansas
TOI: 17.0 Other Liability - Claims Made/Occurrence SERFF Status: Closed State Tr Num: AR-PC-07-026340
Sub-TOI: 17.0006 Directors & Officers Liability Co Tr Num: 07-F2184 State Status:
Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Edith Roberts, Brittany Yielding
Author: Robert Alonzo Disposition Date: 10/29/2007
Date Submitted: 10/05/2007 Disposition Status: Approved
Effective Date Requested (New): 11/15/2007 Effective Date (New):
Effective Date Requested (Renewal): 11/15/2007 Effective Date (Renewal):

General Information

Project Name: Status of Filing in Domicile: Not Filed
Project Number: 07-F2184 Domicile Status Comments:
Reference Organization: Reference Number:
Reference Title: Advisory Org. Circular:
Filing Status Changed: 10/29/2007
State Status Changed: 10/05/2007 Deemer Date:
Corresponding Filing Tracking Number:
Filing Description:
This program provides management liability coverage for individual insured persons, management liability reimbursement coverage for insureds entities, insureds entities securities liability coverage and outside entity executive liability coverage.

Company and Contact

Filing Contact Information

Robert Alonzo, State Filing Analyst robert.alonzo@cna.com

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Product Name: Directors & Officers Liability Program
Project Name/Number: /07-F2184

40 Wall Street (212) 440-3478 [Phone]
New York, NY 10005 (212) 440-2877[FAX]

Filing Company Information

Continental Casualty Company CoCode: 20443 State of Domicile: Illinois
40 Wall Street Group Code: 218 Company Type:
9th Floor
New York, NY 10005 Group Name: State ID Number:
(212) 440-3478 ext. [Phone] FEIN Number: 36-2114545

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Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Continental Casualty Company	\$0.00	10/05/2007	

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
0000206071	\$50.00	10/02/2007

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	10/29/2007	10/29/2007

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Disposition

Disposition Date: 10/29/2007

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Cover Letter	Approved	Yes
Supporting Document	Forms Memo	Approved	Yes
Form	Management Liability Solution Policy	Approved	Yes
Form	Management Liability Dec	Approved	Yes
Form	Automatic Coverage for New Subsidiaries that Exceed Threshold	Approved	Yes
Form	Definition of Loss Amendment Coverage of Punitive Damages for Securities Claims only	Approved	Yes
Form	Amendment to Definition of Application Elimination of "deemed material" Provision	Approved	Yes
Form	Amendment to Application Severability Insuring Agreement 2	Approved	Yes
Form	Amendment to Definition of Claim EEOC Proceeding Included	Approved	Yes
Form	Bilateral Extended Reporting Period	Approved	Yes
Form	Circumstance Reporting in Optional ERP	Approved	Yes
Form	Exclusion for Claims by Executives	Approved	Yes
Form	Amendment to Exclusion Severability Clause	Approved	Yes
Form	Co-defendant Endorsement	Approved	Yes
Form	Coinsurance Clause Applicable to Securities Claims	Approved	Yes
Form	Coinsurance Clause	Approved	Yes
Form	Pollution Exclusion Amendment Deletion of Carve Back	Approved	Yes
Form	Knowledge of CEO or CFO Imputed to Insured Entity	Approved	Yes
Form	Amendment to Application Section Non-rescindability of Insuring Agreement 1	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Claims by Executives Against Foreign	Approved	Yes

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Insured Entities

Form	Professional Services Exclusion with Side A Carve Back	Approved	Yes
Form	Specified Claims Exclusion	Approved	Yes
Form	Run-Off Endorsement	Approved	Yes
Form	Major Shareholder Exclusion	Approved	Yes
Form	For-Profit Outside Entity Triple Excess	Approved	Yes
Form	Scheduled For-Profit Outside Entities Double Excess	Approved	Yes
Form	Deletion of Insuring Agreement 3 and Pre-determined Allocation for Securities Claims	Approved	Yes
Form	Specified Proceeding Exclusion Endorsement	Approved	Yes
Form	Newly Acquired Subsidiary Endorsement	Approved	Yes
Form	Claims other than Securities Claims Retention applicable to Insuring Agreement 2	Approved	Yes
Form	Failure to Effect or Maintain Adequate Insurance Exclusion	Approved	Yes
Form	Anti-Trust Exclusion	Approved	Yes
Form	Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity	Approved	Yes
Form	Outside Entity Executive Definition Amended to Include Employees	Approved	Yes
Form	Not-For-Profit Outside Entity Schedule	Approved	Yes
Form	Application Definition to Include Specified Document Filing Timeframe amends the	Approved	Yes
Form	Professional Services Exclusion – Absolute	Approved	Yes
Form	Claim Definition Amended to Cover Non-formal Investigations – Insuring Agreement 1 Only	Approved	Yes
Form	Secondary Offering Exclusion - All Securities	Approved	Yes

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Form	Side A Coverage Endorsement	Approved	Yes
Form	Reporting Of Claims Endorsement	Approved	Yes
Form	Professional Services Exclusion with Securities Claim Carve Out Endorsement	Approved	Yes
Form	Non-Securities Claim Retention Endorsement	Approved	Yes
Form	Known Misrepresentation in Application Endorsement	Approved	Yes
Form	Initial Public Offering Exclusion-All Securities	Approved	Yes
Form	Claims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsement	Approved	Yes
Form	Claims By Insureds Exclusion Carve Back of EPL Claims Endorsement	Approved	Yes
Form	Extended Reporting Period upon Named Insured Non-Renewal Endorsement	Approved	Yes
Form	Conditions for Advancement of Defense Costs	Approved	Yes
Form	Addendum to the Application Higher Limits Warranty	Approved	Yes
Form	Prior Acts Coverage for a Subsidiary Endorsement	Approved	Yes
Form	Trade and Economic Sanctions Endorsement	Approved	Yes
Form	Addendum to the Application Specified Insuring Agreement Warranty	Approved	Yes
Form	Addendum to the Application Specific Outside Entity Executive Warranty	Approved	Yes
Form	Management Liability Solutions Application	Approved	Yes
Form	Management Liability Solutions Renewal Application	Approved	Yes
Form	Initial Public Offering Exclusion - Equity Securities	Approved	Yes
Form	Definition of Executive to Include Scheduled Positions	Approved	Yes

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Form	Coverage for New Subsidiaries Asset Size Amendment	Approved	Yes
Form	Secondary Offering Exclusion - Equity Securities	Approved	Yes
Form	Prior or Pending Date Applicable to Increased Limits	Approved	Yes
Form	Midterm Increase in Limits Endorsement	Approved	Yes
Form	Political Action Committee Coverage Endorsement	Approved	Yes
Form	Illegal Profits/Deliberate Acts Exclusion Amendment	Approved	Yes
Form	Fictitious or Collusive Bid and Disclosure Exclusion Endorsement	Approved	Yes
Form	Market Timing, Late Trading and Excessive Fees with Insuring Agreement 1 Exception Exclusion Endorsement	Approved	Yes
Form	Market Timing, Late Trading and Excessive Fees (Including Failure to Disclose Fee Discounts) Absolute Exclusion Endorsement	Approved	Yes
Form	Not For Profit Outside Directorship Liability Blanket Coverage Endorsement	Approved	Yes
Form	Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1 Exception Exclusion Endorsement	Approved	Yes
Form	Market Timing, Late Trading and Excessive Fees Absolute Exclusion Endorsement	Approved	Yes
Form	Amendment of Declarations Endorsement	Approved	Yes
Form	Limit Of Liability Tie In Endorsement	Approved	Yes
Form	Shareholder Derivative Demands Investigative Costs – Insuring Agreement and Sublimit End	Approved	Yes
Form	Sublimit Applicable to Prior and Pending Date	Approved	Yes

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Form	Insurance Operations Exclusion	Approved	Yes
Form	Employed Lawyer Professional Liability Extension Endorsement	Approved	Yes
Form	Split Prior And Pending Dates	Approved	Yes
Form	Management Liability Solutions Reporting Period Run Off Policy Endorsement	Approved	Yes
Form	Amendment Of Other Insurance Clause	Approved	Yes
Form	Prior Acts Coverage With Sublimit For Specified Subsidiaries	Approved	Yes
Form	Whistleblower Protection Amendment to Claims by Insureds Exclusion	Approved	Yes
Form	Cancelled Policy Endorsement	Approved	Yes
Form	Blanket Employed Lawyers	Approved	Yes
Form	Private Insurance Company Endorsement	Approved	Yes
Form	Amend Application Section	Approved	Yes
Form	Amend Other Insurance	Approved	Yes
Form	Amend Definition Of Subsidiary To Include LLC's	Approved	Yes
Form	Amend Insured V Insured Exclusion With Carve back	Approved	Yes
Form	Amend Definition Of Loss	Approved	Yes
Form	Outside Directorship Liability Extension for For-Profit And Not For Profit Entities	Approved	Yes
Form	Specified Lawsuits Exclusion	Approved	Yes
Form	Partial Insurance Operations Exclusion	Approved	Yes
Form	Finite Reinsurance Exclusion	Approved	Yes
Form	Amendment To Insured V Insured Exclusion	Approved	Yes
Form	Amend Claims By Insureds Exclusion	Approved	Yes
Form	Codefendant Coverage For Certification Claims	Approved	Yes
Form	Deletion Of Pollution Exclusion In Limited Situations (Management Liability Solutions)	Approved	Yes
Form	Prior Acts Exclusion-Specified Entity	Approved	Yes

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Form	Amend Prior And Pending Date	Approved	Yes
Form	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	Approved	Yes
Form	Supplementary Statement to Application Regarding U.S. Economic Sanctions Compliance	Approved	Yes
Form	All Insured Persons Insuring Agreement 1 Non-rescindable Amendment End	Approved	Yes
Form	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	Approved	Yes
Form	Exclusion of Certified Acts of Terrorism	Approved	Yes
Form	Specified Insured Persons Endorsement	Approved	Yes
Form	Amend Definition Of Outside Entity Executive	Approved	Yes
Form	Amend Application Section	Approved	Yes
Form	Amend Valuation	Approved	Yes
Form	Amend Not-For-Profit Outside Entity Definition	Approved	Yes
Form	Amend Definition Of Insured Persons Extension Of Coverage To Scheduled Positions	Approved	Yes
Form	Amend Claims By Insureds Exclusion	Approved	Yes
Form	Outside Directorship Liability Extension For Profit Entities	Approved	Yes
Form	Split Prior And Pending Dates	Approved	Yes
Form	Policyholder Disclosure Notice of Insurance Coverage for Acts of Terrorism	Approved	Yes
Form	Coverage of and Cap on Losses for "Certified Acts of Terrorism"	Approved	Yes
Form	Cancellation Nonrenewal End - AR	Approved	Yes
Form	Amendatory End - AR	Approved	Yes
Form	Disclosure Statement - AR	Approved	Yes

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Management Liability Solution Policy	GSL2054 C	(11-04)	Policy/CoveNew rage Form		0.00	GSL2054C_112004_Management Liability Solutions Policy.pdf
Approved	Management Liabilty Dec	GSL2046	(11-04)	Declaration News/Schedule		0.00	GSL2046_112004_Declarations Page.pdf
Approved	Automatic Coverage for New Subsidiaries that Exceed Threshold	GSL 2047	(9-04)	Endorseme New nt/Amendm ent/Condi tions		0.00	GSL2047_092004_Auto matic Coverage for New Subsidiaries that Exceed Threshold.pdf
Approved	Definition of Loss Amendment Coverage of Punitive Damages for Securities Claims only	GSL2050	(9-04)	Endorseme New nt/Amendm ent/Condi tions		0.00	GSL2050_092004_Defin ition of Loss Amendment Coverage of Punitive Damages for Securities Claims only.pdf
Approved	Amendment to Definition of Application Elimination of	GSL2051	(9-04)	Endorseme New nt/Amendm ent/Condi tions		0.00	GSL2051_092004_Ame ndment to Definition of

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	“deemed material” Provision					Application Elimination of deemed material Provision.pdf
Approved	Amendment to Application Severability Insuring Agreement 2	GSL2052 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2052_092004_Amendment to Application Severability Insuring Agreement 2.pdf
Approved	Amendment to Definition of Claim EEOC Proceeding Included	GSL2053 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2053_092004_Amendment to Definition of Claim EEOC Proceeding Included.pdf
Approved	Bilateral Extended Reporting Period	GSL2055 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2055_092004_Bilateral Extended Reporting Period.pdf
Approved	Circumstance Reporting in Optional ERP	GSL2056 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2056_092004_Circumstance Reporting in Optional ERP.pdf
Approved	Exclusion for Claims by Executives	GSL2057 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2057_092004_Exclusion for Claims by Executives.pdf
Approved	Amendment to	GSL2058 (9-04)	Endorsement/Amendment/Conditions	0.00		GSL2058_0

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Approval	Description	Code	Effective Date	Action	Amount	File Name
	Exclusion Severability Clause			nt/Amendment/Conditions		92004_Amendment to Exclusion Severability Clause.pdf
Approved	Co-defendant Endorsement	GSL2059	(9-04)	Endorsement/Newnt/Amendment/Conditions	0.00	GSL2059_092004_Co-defendant Endorsement.pdf
Approved	Coinsurance Clause Applicable to Securities Claims	GSL2060	(9-04)	Endorsement/Newnt/Amendment/Conditions	0.00	GSL2060_092004_Coinsurance Clause Applicable to Securities Claims.pdf
Approved	Coinsurance Clause	GSL2061	(9-04)	Endorsement/Newnt/Amendment/Conditions	0.00	GSL2061_092004_Coinsurance Clause.pdf
Approved	Pollution Exclusion Amendment Deletion of Carve Back	GSL2062	(9-04)	Endorsement/Newnt/Amendment/Conditions	0.00	GSL2062_092004_Pollution Exclusion Amendment Deletion of Carve Back.pdf
Approved	Knowledge of CEO or CFO Imputed to Insured Entity	GSL2063	(9-04)	Endorsement/Newnt/Amendment/Conditions	0.00	GSL2063_092004(c)_Knowledge of CEO or CFO Imputed to Insured Entity.pdf
Approved	Amendment to	GSL2064	(10-04)	Endorsement/New	0.00	GSL2064_1

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	Application Section Non-rescindability of Insuring Agreement 1		nt/Amendment/Conditions		02004_Amendment to Application Section Non-rescindability of Insuring Agreement 1.pdf
Approved	Prior Acts Exclusion	GSL2065 (10-04)	Endorsement/New Amendment/Conditions	0.00	GSL2065_1 02004_Prior Acts Exclusion.pdf
Approved	Claims by Executives Against Foreign Insured Entities	GSL2066 (10-04)	Endorsement/New Amendment/Conditions	0.00	GSL2066_1 02004_Claims by Executives Against Foreign Insured Entities.pdf
Approved	Professional Services Exclusion with Side A Carve Back	GSL2067 (10-04)	Endorsement/New Amendment/Conditions	0.00	GSL2067_1 02004_Professional Services Exclusion with Side A Carve Back.pdf
Approved	Specified Claims Exclusion	GSL2068 (10-04)	Endorsement/New Amendment/Conditions	0.00	GSL2068_1 02004_Specified Claims Exclusion.pdf
Approved	Run-Off Endorsement	GSL2069 (10-04)	Endorsement/New Amendment/Conditions	0.00	GSL2069_1 02004_Run Off Endorsemen

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Approval	Description	Policy No. (Year)	Action	Amount	File Name
Approved	Major Shareholder Exclusion	GSL2070 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2070_102004_Major Shareholder Exclusion.pdf
Approved	For-Profit Outside Entity Triple Excess	GSL2071 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2071_102004(c)_For-Profit Outside Entity Triple Excess.pdf
Approved	Scheduled For-Profit Outside Entities Double Excess	GSL2072 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2072_102004_Scheduled For-Profit Outside Entities Double Excess.pdf
Approved	Deletion of Insuring Agreement 3 and Pre-determined Allocation for Securities Claims	GSL2073 (12-04)	Endorsement/Amendment/Conditions	0.00	GSL2073c_122004_Deletion of Insuring Agreement 3 & pre-determined Allocation for Securities Claims.pdf
Approved	Specified Proceeding Exclusion Endorsement	GSL2074 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2074_102004_Specified Proceeding Exclusion Endorsement.pdf
Approved	Newly Acquired Subsidiary Endorsement	GSL2076 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2076_102004_Newly Acquired Subsidiary Endorsement.pdf

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Approval	Description	Code	Endorsement	Value	File Name
Approved	Claims other than Securities Claims Retention applicable to Insuring Agreement 2	GSL2077 (10-04)	Endorsement/Amendment/Conditions	0.00	GSL2077_102004_Claims other than Securities Claims Retention applicable to Insuring Agreement 2.pdf
Approved	Failure to Effect or Maintain Adequate Insurance Exclusion	GSL2091 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2091_112004_Failure to Effect or Maintain Adequate Insurance Exclusion.pdf
Approved	Anti-Trust Exclusion	GSL2092 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2092_112004_Anti-Trust Exclusion.pdf
Approved	Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity	GSL2093 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2093_112004_Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity.pdf
Approved	Outside Entity Executive Definition	GSL2094 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2094_112004_Outside Entity

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	Amended to Include Employees		ons			Executive Definition Amended to Include Employees.pdf
Approved	Not-For-Profit Outside Entity Schedule	GSL2095 (11-04)	Endorsement/Amendment/Conditions	0.00		GSL2095_1 12004_Not-For-Profit Outside Entity Schedule.pdf
Approved	Application Definition to Include Specified Document Filing Timeframe amends the	GSL2096 (11-04)	Endorsement/Amendment/Conditions	0.00		GSL2096_1 12004_Application Definition to Include Specified Document Filing Timeframe.pdf
Approved	Professional Services Exclusion – Absolute	GSL2097 (11-04)	Endorsement/Amendment/Conditions	0.00		GSL2097_1 12004_Professional Services Exclusion - Absolute.pdf
Approved	Claim Definition Amended to Cover Non-formal Investigations – Insuring Agreement 1 Only	GSL2098 (11-04)	Endorsement/Amendment/Conditions	0.00		GSL2098_1 12004_Claim Definition Amended to Cover Non-formal Investigations Insuring Agreement 1 Only.pdf

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Approved	Secondary Offering Exclusion - All Securities	GSL2099 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2099_12004_Secondary Offering Exclusion - All Securities.pdf
Approved	Side A Coverage Endorsement	GSL2100 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2100_12004_Side A Coverage Endorsement.pdf
Approved	Reporting Of Claims Endorsement	GSL2101 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2101_12004_Reporting of Claims Endorsement.pdf
Approved	Professional Services Exclusion with Securities Claim Carve Out Endorsement	GSL2102 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2102_12004_Professional Services Exclusion with Securities Claim Carve Out Endorsement.pdf
Approved	Non-Securities Claim Retention Endorsement	GSL2103 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2103_12004_Non-Securities Claim Retention Endorsement.pdf
Approved	Known	GSL2104 (11-04)	Endorsement/Amendment/Conditions	New	0.00	GSL2104_1

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	Misrepresentation in Application Endorsement		nt/Amendm ent/Condi ons		12004_Know n Misrepresent ation in Application Endorsemen t.pdf
Approved	Initial Public Offering Exclusion-All Securities	GSL2105 (11-04)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2105_1 12004_Initial Public Offering Exclusion - All Securities.pdf
Approved	Claims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsement	GSL2106 (11-04)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2106_1 12004(c)_Cl aims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsemen t.pdf
Approved	Claims By Insureds Exclusion Carve Back of EPL Claims Endorsement	GSL2107 (11-04)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2107_1 12004_Clai ms by Insureds Exclusion Carve Back of EPL Claims Endorsemen t.pdf
Approved	Extended Reporting Period	GSL2111 (11-04)	Endorseme New nt/Amendm	0.00	GSL2111XX _112004_Ex

SERFF Tracking Number: CNAC-125314072 State: Arkansas
 Filing Company: Continental Casualty Company State Tracking Number: AR-PC-07-026340
 Company Tracking Number: 07-F2184
 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
 Product Name: Directors & Officers Liability Program
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	upon Named Insured Non-Renewal Endorsement		ent/Conditions		tended Reporting Period upon Named Insured Non-Renewal Endorsement.pdf
Approved	Conditions for Advancement of Defense Costs	GSL2112 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2112_1 12004_Conditions for Advancement of Defense Costs.pdf
Approved	Addendum to the Application Higher Limits Warranty	GSL2113 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2113C_112004_Addendum to the Application Higher Limits Warranty.pdf
Approved	Prior Acts Coverage for a Subsidiary Endorsement	GSL2114 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL2114_1 12004_Prior Acts Coverage for a Subsidiary Endorsement.pdf
Approved	Trade and Economic Sanctions Endorsement	GSL7132 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7132_1 02004_Trade & Economic Sanctions End.pdf
Approved	Addendum to the Application Specified Insuring Agreement Warranty	GSL7135 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7135C_112004_Addendum to the Application Specified Insuring

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 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
 Product Name: Directors & Officers Liability Program
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Approval	Description	Policy	Action	Amount	Document
Approved	Addendum to the Application Specific Outside Entity Executive Warranty	GSL7136 (11-04)	Endorsement/Amendment/Conditions	0.00	Agreement Warranty.pdf GSL7136_12004_Addendum to the Application Specific Outside Entity Executive Warranty.pdf
Approved	Management Liability Solutions Application	GSL7137 (2-07)	Application/ New Binder/Enrollment	0.00	GSL7137_022007_MGMT LIAB Application as of 2-13-07.pdf
Approved	Management Liability Solutions Renewal Application	GSL7139 (2-07)	Application/ New Binder/Enrollment	0.00	GSL7139_022007_MGMT LIAB Application-renewal as of 2-13-07.pdf
Approved	Initial Public Offering Exclusion - Equity Securities	GSL7142 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7142_12004_Initial Public Offering Exclusion - Equity Securities.pdf
Approved	Definition of Executive to Include Scheduled Positions	GSL7143 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7143_12004_Definition of Executive to Include Scheduled

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Approval	Description	Policy	Endorsement	Value	Attachment
Approved	Coverage for New Subsidiaries Asset Size Amendment	GSL7144 (11-04)	Endorsement/Amendment/Conditions	0.00	Positions.pdf GSL7144_12004_Coverage for New Subsidiaries Asset Size Amendment.pdf
Approved	Secondary Offering Exclusion - Equity Securities	GSL7145 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7145_12004_Secondary Offering Exclusion - Equity Securities.pdf
Approved	Prior or Pending Date Applicable to Increased Limits	GSL7146 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7146_12004_Prior or Pending Date Applicable to Increased Limits.pdf
Approved	Midterm Increase in Limits Endorsement	GSL7147 (11-04)	Endorsement/Amendment/Conditions	0.00	GSL7147_12004_Midterm Increase in Limits Endorsement.pdf
Approved	Political Action Committee Coverage Endorsement	GSL7148 (12-04)	Endorsement/Amendment/Conditions	0.00	GSL7148_122004_Pol Act Cmttee cov End.pdf
Approved	Illegal Profits/Deliberate Acts Exclusion Amendment	GSL7150 (12-04)	Endorsement/Amendment/Conditions	0.00	GSL7150_122004_Illegal Profits Deliberate Acts

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 Product Name: Directors & Officers Liability Program
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Approval	Description	Policy No. (Year)	Endorsement/Condition	Amount	Attachment
Approved	Fictitious or Collusive Bid and Disclosure Exclusion Endorsement	GSL7151 (12-04)	Endorsement/Conditions	0.00	Exclusion Amendment.pdf GSL7151_122004_Fictitious or Collusive Bid and Disclosure Exclusion Endorsement.pdf
Approved	Market Timing, Late Trading and Excessive Fees with Insuring Agreement 1 Exception Exclusion Endorsement	GSL7152 (12-04)	Endorsement/Conditions	0.00	GSL7152XX_122004_Market Timing Late Trading and Excessive Fees with Insuring Agreement 1 Exception Exclusion Endorsement.pdf
Approved	Market Timing, Late Trading and Excessive Fees (Including Failure to Disclose Fee Discounts) Absolute Exclusion Endorsement	GSL7153 (12-04)	Endorsement/Conditions	0.00	GSL7153XX_122004_Market Timing Late Trading Excessive Fees Incl Failure to Disclose Fee Disc Abs Excl.pdf
Approved	Not For Profit Outside Directorship	GSL7158 (12-04)	Endorsement/Conditions	0.00	GSL7158_122004_Not For Profit

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 Product Name: Directors & Officers Liability Program
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Liability Blanket Coverage Endorsement	ons	Outside Directorship Liability Blanket Coverage Endorsement.pdf
Approved Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1 Exception Exclusion Endorsement	GSL7181 (1-05) Endorsement/Amendment/Conditions	0.00 GSL7181XX_012005_Market Timing Late Trading and Excessive Fees including failure to disclose fee discounts with Insuring Agreement 1 Exception Exclusion Endorsement.pdf
Approved Market Timing, Late Trading and Excessive Fees Absolute Exclusion Endorsement	GSL7182 (1-05) Endorsement/Amendment/Conditions	0.00 GSL7182XX_012005_Market Timing Late Trading and Excessive Fees Absolute Exclusion Endorsement.pdf
Approved Amendment of Declarations Endorsement	G139023A(8-01) Endorsement/Amendment/Conditions	0.00 G139023A_082001_Amendment of

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Approval	Description	Code	Endorsement/Condition	Value	File Name
Approved	Limit Of Liability Tie In Endorsement	GSL1408 (2-06)	Endorsement/Amendment/Conditions	0.00	GSL1408XX_022006_Limit of Liability Tie In end.pdf
Approved	Shareholder Derivative Demands Investigative Costs – Insuring Agreement and Sublimit End	GSL1599 (7-05)	Endorsement/Amendment/Conditions	0.00	GSL1599XX_072005_Shareholder Der Dems Invg Csts Ins Agmt & Sublimit End.pdf
Approved	Sublimit Applicable to Prior and Pending Date	GSL1600 (8-05)	Endorsement/Amendment/Conditions	0.00	GSL1600XX_082005_Sublimit app to Prior and Pending Date.pdf
Approved	Insurance Operations Exclusion	GSL1615 (8-05)	Endorsement/Amendment/Conditions	0.00	GSL1615XX_082005_Ins Operations Excl.pdf
Approved	Employed Lawyer Professional Liability Extension Endorsement	GSL1616 (8-05)	Endorsement/Amendment/Conditions	0.00	GSL1616XX_082005_Employed Lawyer PL Extension End.pdf
Approved	Split Prior And Pending Dates	GSL1704 (2-05)	Endorsement/Amendment/Conditions	0.00	GSL1704XX_022006_Split Prior & Pending Dates.pdf
Approved	Management Liability Solutions	GSL1712 (4-06)	Endorsement/Amendment	0.00	GSL1712XX_042006_Re

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	Reporting Period		ent/Condi		porting
	Run Off Policy		ons		Period Run
	Endorsement				Off End.pdf
Approved	Amendment Of Other Insurance Clause	GSL1714 (7-06)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL1714_0 72006_Ame nd Other Ins Clause.pdf
Approved	Prior Acts Coverage With Sublimit For Specified Subsidiaries	GSL1738 (2-06)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL1738XX _022006_Pri or Acts Cov w sublimit for Spec Subs.pdf
Approved	Whistleblower Protection Amendment to Claims by Insureds Exclusion	GSL2139 (10-05)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2139XX _102005_W histleblower Protect Amdn to Claims by Ins Exclusion.pdf
Approved	Cancelled Policy Endorsement	GSL2273 (12-05)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2273XX _122005_Ca ncelled Policy End.pdf
Approved	Blanket Employed Lawyers	GSL2274 (12-05)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2274XX _122005_BI anket Employed Lawyers.pdf
Approved	Private Insurance Company Endorsement	GSL2280 (5-05)	Endorseme New nt/Amendm ent/Condi ons	0.00	GSL2280XX _052006_Pri vate Ins Company End.pdf
Approved	Amend	GSL4680 (11-05)	Endorseme New	0.00	GSL4680XX

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Application Section	nt/Amendm ent/Condi tions					_112005_A mend Application Section.pdf
Approved Amend Other Insurance	GSL4681 (11-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL4681XX	_112005_A mend Other Ins.pdf
Approved Amend Definition Of Subsidiary To Include LLC's	GSL4688 (11-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL4688XX	_112005_A mend Def of Subsidiary to inc LLC.pdf
Approved Amend Insured V Insured Exclusion With Carve back	GSL4758 (12-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL4758XX	_122005_A mend Insd v Insd Excl with Carveback.p df
Approved Amend Definition Of Loss	GSL4760 (12-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL4760XX	_122005_A mend Def of Loss.pdf
Approved Outside Directorship Liability Extension for For-Profit And Not For Profit Entities	GSL6761 (9-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL6761XX	_092005_Ou tside Directorship Liab Ext For Profit & not for Profit Entities.pdf
Approved Specified Lawsuits Exclusion	GSL6762 (9-05)	Endorseme nt/Amendm ent/Condi tions	New	0.00	GSL6762XX	_092005_Sp ecified Lawsuits Exclusion.pd f

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Approved	Partial Insurance Operations Exclusion	GSL6763 (9-05)	Endorsement/Amendment/Conditions	New	0.00	GSL6763XX_092005_Partial Ins Ops Exclusion.pdf
Approved	Finite Reinsurance Exclusion	GSL6774 (9-05)	Endorsement/Amendment/Conditions	New	0.00	GSL6774XX_092005_Finite Reinsurance Exclusion.pdf
Approved	Amendment To Insured V Insured Exclusion	GSL6783 (9-05)	Endorsement/Amendment/Conditions	New	0.00	GSL6783XX_092005_Amend to Ins v Ins Exclusion.pdf
Approved	Amend Claims By Insureds Exclusion	GSL6939 (2-06)	Endorsement/Amendment/Conditions	New	0.00	GSL6939XX_022006_Amend Claims By Insureds Exclusion.pdf
Approved	Codefendant Coverage For Certification Claims	GSL6940 (2-06)	Endorsement/Amendment/Conditions	New	0.00	GSL6940XX_022006_Codefendant Cov for Certification Claims.pdf
Approved	Deletion Of Pollution Exclusion In Limited Situations (Management Liability Solutions)	GSL6941 (2-06)	Endorsement/Amendment/Conditions	New	0.00	GSL6941XX_022006_Deletion of Pollution Exclusion in limited situations.pdf
Approved	Prior Acts	GSL6942 (2-06)	Endorsement/Amendment/Conditions	New	0.00	GSL6942XX

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 Product Name: Directors & Officers Liability Program
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	Exclusion-Specified Entity		nt/Amendment/Conditions			_022006_Prior Acts Exclusion Specified Entity.pdf
Approved	Amend Prior And Pending Date	GSL6992 (2-06)	Endorsement/New Amended/Conditions	0.00		GSL6992XX_022006_Amend Prior and Pending Date.pdf
Approved	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	GSL7204 (6-05)	Endorsement/New Amended/Conditions	0.00		GSL7204XX_062005_Excess Fees including failure to disclose fee discounts w Def Costs Carve Back & In & Out Trading Excl.pdf
Approved	Supplementary Statement to Application Regarding U.S. Economic Sanctions Compliance	GSL7205 (4-05)	Endorsement/New Amended/Conditions	0.00		GSL7205XX_042005_Supp Stmt to App Re US Econ Sctns Compliance.pdf
Approved	All Insured Persons Insuring Agreement 1 Non-rescindable Amendment End	GSL7208 (5-05)	Endorsement/New Amended/Conditions	0.00		GSL7208XX_052005_All Insured Persons Insuring Agreement 1 Non rescindable Amendment

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 Product Name: Directors & Officers Liability Program
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Approval	Description	Code	Endorsement/Condition	Value	Attachment
Approved	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	GSL7238 (3-06)	Endorsement/Amendment/Conditions	0.00	Endorsement.pdf GSL7238XX_032006_Exces Fees incl failure disclose fee disc w Def Costs Carve Back & In Out Trad Excn.pdf
Approved	Exclusion of Certified Acts of Terrorism	GSL7325 (10-05)	Endorsement/Amendment/Conditions	0.00	GSL7325XX_102005_Exclusion of Certified Acts Of Terrorism.pdf
Approved	Specified Insured Persons Endorsement	GSL8003 (2-06)	Endorsement/Amendment/Conditions	0.00	GSL8003XX_022006_Specified Insured Persons End.pdf
Approved	Amend Definition Of Outside Entity Executive	GSL8043 (3-06)	Endorsement/Amendment/Conditions	0.00	GSL8043XX_032006_Amend Definition of Outside Entity Executive.pdf
Approved	Amend Application Section	GSL8053 (3-06)	Endorsement/Amendment/Conditions	0.00	GSL8053XX_032006_Amend Application Section.pdf

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Approved	Amend Valuation	GSL8063 (3-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8063XX_032006_Amend Valuation.pdf
Approved	Amend Not-For-Profit Outside Entity Definition	GSL8102 (4-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8102XX_042006_Amend Not for Profit Outside Entity Definition.pdf
Approved	Amend Definition Of Insured Persons Extension Of Coverage To Scheduled Positions	GSL8170 (4-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8170XX_042006_Amend Def Insured Persons Ext of Cov To Sched Positions.pdf
Approved	Amend Claims By Insureds Exclusion	GSL8172 (4-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8172XX_042006_Amend Claims by Insureds Exclusion.pdf
Approved	Outside Directorship Liability Extension For Profit Entities	GSL8174 (4-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8174XX_042006_Outside Directorship Liab Ext For Profit Entities.pdf
Approved	Split Prior And Pending Dates	GSL8175 (4-06)	Endorsement/Amendment/Conditions	New	0.00	GSL8175XX_042006_Split Prior & Pending Dates.pdf
Approved	Policyholder	G144894A(1/03)	Disclosure/	New	0.00	G144894A_

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	Disclosure Notice of Insurance Coverage for Acts of Terrorism		Notice			012003_Policyholder Disclosure Coverage for Acts of Terrorism.pdf
Approved	Coverage of and Cap on Losses for "Certified Acts of Terrorism"	G-147020-(09-03) A	Endorsement/Amendment/Conditions	New	0.00	G147020A_092003_Coverage of and Cap on Losses for Certified Acts of Terrorism.pdf
Approved	Cancellation Nonrenewal End - AR AR	GSL7541 (11-04) AR	Endorsement/Amendment/Conditions	New	0.00	GSL7541AR_112004_CANCELLATION NON-RENEWAL ENDORSEMENT-ARKANSAS.pdf
Approved	Amendatory End - AR	GSL7542 (8-07) AR	Endorsement/Amendment/Conditions	New	0.00	GSL7542AR_082007_AMENDATORY ENDORSEMENT ARKANSAS.pdf
Approved	Disclosure Statement - AR	GSL7543 (8-07) AR	Disclosure/Notice	New	0.00	GSL7543AR_082007_DISCLOSURE STATEMENT

SERFF Tracking Number: CNAC-125314072 *State:* Arkansas
Filing Company: Continental Casualty Company *State Tracking Number:* AR-PC-07-026340
Company Tracking Number: 07-F2184
TOI: 17.0 Other Liability - Claims Made/Occurrence *Sub-TOI:* 17.0006 Directors & Officers Liability
Product Name: Directors & Officers Liability Program
Project Name/Number: /07-F2184

ARKANSAS.
pdf



THIS POLICY APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. CLAIMS MUST BE REPORTED TO THE COMPANY IN ACCORDANCE WITH SECTION VI. DEFENSE COSTS ARE WITHIN THE LIMITS OF LIABILITY.

PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

Terms in bold face type have special meaning. See the definitions sections of this Policy.

The Insurer and the **Insureds** agree as follows, in consideration of the payment of the premium and in reliance upon all statements made in the **Application** furnished to the Insurer designated in the Declarations, a stock insurance corporation, hereafter called the "Insurer."

I. INSURING AGREEMENTS

1. **Management Liability (Individual)**

The Insurer shall pay on behalf of the **Insured Persons** that **Loss** resulting from any **Claim** first made against them during the **Policy Period** or the Extended Reporting Period, if applicable, for a **Wrongful Act**, except and to the extent that the **Insured Entity** has indemnified them for such **Loss**.

2. **Management Liability (Reimbursement)**

The Insurer shall pay on behalf of the **Insured Entity** that **Loss** for which the **Insured Entity** has indemnified the **Insured Persons** and which results from any **Claim** first made against the **Insured Persons** during the **Policy Period** or the Extended Reporting Period, if applicable, for a **Wrongful Act**.

3. **Insured Entity Securities Liability**

The Insurer shall pay on behalf of the **Insured Entity** that **Loss** resulting from any **Securities Claim** first made against the **Insured Entity** during the **Policy Period** or Extended Reporting Period, if applicable, for a **Wrongful Act**.

II. DEFINITIONS

Application means all signed applications, any attachments to such applications, other materials submitted therewith or incorporated therein, and any other documents submitted in connection with the underwriting of this Policy by the Insurer, or any other policy underwritten by the Insurer or its affiliates of which this Policy is a direct or indirect renewal or replacement. **Application** also means any public documents filed by the **Insured Entity** prior to inception of this Policy, with any federal, state, local or foreign regulatory agency, (including, but not limited to the Securities and Exchange Commission).

Claim means:

1. a written demand for monetary damages or non-monetary relief;
2. a civil proceeding in a court of law or equity or arbitration; or
3. a criminal proceeding,
including any appeal therefrom.

A **Claim** also includes a regulatory proceeding (civil, criminal or administrative) against or formal investigation of an **Insured Person**.

Defense Costs means reasonable and necessary fees costs and expenses, consented to by the Insurer (such consent not to be unreasonably withheld) and incurred by the **Insureds** in the investigation, adjustment, defense or appeal of any covered **Claim**, and includes premium for appeal bonds, attachment bonds or similar bonds arising out of a covered judgment. The Insurer has no obligation to provide such bonds. **Defense Costs** shall not



MANAGEMENT LIABILITY SOLUTIONS

include salaries, wages, fees, overhead or benefit expenses associated with the directors, officers, and employees of the **Insured Entity**.

Domestic Partner means any person qualifying as such under any federal, state or local laws or under the **Insured Entity's** employee benefit plans.

Employee means any past, present or future full-time, part-time, seasonal or temporary employee of the **Insured Entity**. **Employee** does not include any **Executive**.

ERISA or any Similar Act means the Employee Retirement Income Security Act of 1974, as amended, or any similar common or statutory law of the United States, Canada or their states, territories or provinces or any other jurisdiction anywhere in the world.

Employment Practices Claim means a **Claim** alleging any **Wrongful Employment Practice**.

Executive means any past, present or future:

1. duly elected or appointed director, officer, trustee or governor of a corporation, management committee member of a joint venture or **Manager** of a limited liability company;
2. official in an **Insured Entity** organized and operated in a **Foreign Jurisdiction** who is holding a position that is equivalent to an executive position listed in 1.; or
3. In-House General Counsel or Risk Manager (or equivalent position) of the **Named Insured**.

Financial Insolvency means, with respect to the **Insured Entity**:

1. the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate such **Insured Entity**; or such **Insured Entity** becoming a debtor in possession; and
2. the inability of such **Insured Entity** financially or under applicable law to advance **Defense Costs** or indemnify the **Insured Persons** for **Loss**.

Foreign Jurisdiction means any jurisdiction, other than the United States or any of its territories or possessions.

Insured means the **Insured Person** and **Insured Entity**.

Insured Entity means the **Named Insured** and any **Subsidiary** including any such entity as a debtor in possession under United States bankruptcy law or an equivalent status under the law of any other country.

Insured Person means any:

1. **Executive** of an **Insured Entity**;
2. **Employee** of an **Insured Entity**; or
3. **Outside Entity Executive**.

Interrelated Wrongful Acts means any **Wrongful Acts** which are logically or causally connected by reason of any common fact, circumstance, situation, transaction or event.

Loss means damages, settlements, judgments (including any award of pre-judgment and post-judgment interest on a covered judgment) and **Defense Costs** for which the **Insured** is legally obligated to pay on account of a covered **Claim**.

However, **Loss** shall not include:

1. criminal or civil fines, penalties or taxes imposed by law;
2. matters which may be deemed uninsurable under the law pursuant to which this Policy shall be construed;
3. any amount for which an **Insured Person** is absolved from payment by reason of any covenant, agreement or court order; or
4. the payment of any dividends or other distributions of corporate profits of the **Insured Entity** to any shareholder of the **Insured Entity**.



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Notwithstanding the foregoing paragraph, **Loss** shall include (subject to this Policy's other terms, conditions and limitations, including but not limited to exclusions relating to profit or advantage, deliberate fraud or deliberate criminal acts), punitive, exemplary and multiplied damages. Enforceability of this paragraph shall be governed by such applicable law that most favors coverage for such punitive, exemplary and multiple damages.

In the event of a **Claim** alleging that the price or consideration paid or proposed to be paid for the acquisition or completion of the acquisition of all or substantially all the ownership interest in or assets of an entity is inadequate, **Loss** with respect to such **Claim** shall not include any amount of any judgment or settlement representing the amount by which such price or consideration is effectively increased; provided, however, that this paragraph shall not apply to **Defense Costs** or to any **Non-Indemnifiable Loss** in connection with such **Claim**.

Manager means any natural person manager, member of the Board of Managers or equivalent executive of an **Insured Entity** that is a limited liability company.

Management Control means:

1. owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of: the Board of Directors of a corporation; the management committee members of a joint venture; or the members of the management board of a limited liability company; or
2. having the right, pursuant to written contract or the by-laws, charter, operating agreement or similar documents of an **Insured Entity**, to elect, appoint or designate a majority of: the Board of Directors of a corporation; the management committee of a joint venture; or the management board of a limited liability company.

Named Insured means the company named in Item 1 of the Declarations, including such company as a debtor in possession under United States bankruptcy law or an equivalent status under the law of any other country.

Non-Indemnifiable Loss means **Loss** which an **Insured Entity** fails or refuses to indemnify an **Insured Person**:

- a. because of **Financial Insolvency**; or
- b. because it is not permitted to indemnify pursuant to law or contract or the charter, bylaws, operating agreement or similar documents of an **Insured Entity**.

Not-For-Profit Outside Entity means any entity, other than an **Insured Entity**, exempt from federal income taxation pursuant to 26 U.S.C. §501(c)(3), as amended.

Outside Entity means any **Not-For-Profit Outside Entity**.

Outside Entity Executive means an **Executive** of an **Insured Entity** who is or was acting as an **Executive** in any **Not-For-Profit Outside Entity**, provided and so long as such service is at the specific request, consent or direction of the **Insured Entity**.

Policy Period means the period from the effective date of this Policy to the Policy expiration date stated in Item 2 of the Declarations, or its earlier cancellation date.

Pollutants means any substance exhibiting hazardous characteristics as is or may be defined or identified on any list of hazardous substances issued by the United States Environmental Protection Agency or any state, local or foreign counterpart. **Pollutants** also means, without limitation, any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste (including materials to be recycled, reconditioned or reclaimed), as well as any air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos, or asbestos products or any noise.

Securities Claim means a **Claim**, other than an administrative or regulatory proceeding against or investigation of an **Insured Entity**, made against any **Insured** and:

1. brought by:
 - a. any person or entity and alleging, arising out of, based upon or attributable to the purchase or sale or offer or solicitation of an offer to purchase or sell any securities of an **Insured Entity**; or



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- b. a security holder of an **Insured Entity** with respect to such security holder's interest in securities of such **Insured Entity**; or
2. brought derivatively on the behalf of an **Insured Entity** by a security holder of such **Insured Entity**.

Notwithstanding the foregoing, the term "**Securities Claim**" shall include a formal civil, criminal, administrative or regulatory proceeding or formal investigation against an **Insured Entity**, but only if and only during the time that such proceeding or formal investigation is also commenced and continuously maintained against an **Insured Person**.

Subsidiary means:

1. any entity (other than a partnership) in which the **Named Insured** has **Management Control** directly or indirectly through one or more other **Subsidiaries**:
 - a. on or before the effective date of this Policy; or
 - b. after the effective date of this Policy by reason of being created or acquired by the **Insured Entity** after such date, if and to the extent coverage with respect to the entity is afforded pursuant to Section XV.1; or
2. any not-for-profit entity under section 501(c) (3) of the Internal Revenue Code of 1986 (as amended) sponsored exclusively by the **Insured Entity**

Takeover means:

1. the acquisition by another entity or person, or group of entities or persons acting in concert, of:
 - a. the ownership or control of voting stock of the **Named Insured** resulting in such entity, person or group owning or controlling more than 50% of the voting stock of the **Named Insured**, or
 - b. assets of the **Named Insured** resulting in such entity, person or group owning more than 50% of the total consolidated assets of the **Named Insured** as of the date of the **Named Insured's** most recent audited consolidated financial statement prior to such acquisition;
2. the merger of the **Named Insured** into another entity such that the **Named Insured** is not the surviving entity; or
3. the consolidation of the **Named Insured** with another entity.

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by:

1. an **Executive** in his or her capacity as such or any matter claimed against such **Executive** solely by reason of his or her status as such;
2. an **Employee** in his or her capacity as such, but solely in regard to any **Securities Claim**;
3. with respect to any **Outside Entity Executive**, 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; or
4. an **Insured Entity**, but solely in regard to a **Securities Claim**.

Wrongful Employment Practice means any **Wrongful Act** constituting or relating to:

1. wrongful dismissal or discharge or termination of employment, whether actual or constructive;
2. employment-related misrepresentation;
3. violation of any federal, state or local laws (whether common-law or statutory) concerning employment or discrimination in employment, including but not limited to the Americans with Disabilities Act of 1992, the Civil Rights Act of 1991, the Age Discrimination in Employment Act of 1967, Title VII of the Civil Rights Act of 1964 and the Civil Rights Act of 1866;
4. sexual harassment or other unlawful harassment;
5. wrongful deprivation of career opportunity, failure to grant tenure, demotion, or failure to employ or promote;
6. wrongful discipline;
7. retaliation;
8. negligent evaluation of employees;
9. failure to adopt adequate workplace or employment policies and procedures;
10. employment-related defamation, humiliation or invasion of privacy; or



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11. with respect to any of the foregoing items (1) through (10) of this definition: negligent hiring, retention, training or supervision, infliction of emotional distress, failure to provide or enforce adequate or consistent corporate policies and procedures, or violation of an individual's civil rights;
but only if such **Wrongful Employment Practice** relates to an **Executive** of, an **Employee** of or an applicant for employment with an **Insured Entity** or to an **Outside Entity Executive**, whether committed directly, indirectly, intentionally or unintentionally. In addition, with respect to any natural person customer or client, **Wrongful Employment Practice** shall mean only actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment, whether committed directly, indirectly, intentionally or unintentionally.

III. EXCLUSIONS

The Insurer shall not be liable to pay that part of **Loss** under this Policy in connection with any **Claim** made against the **Insured Persons** or the **Insured Entity**:

1. **Bodily Injury/Property Damage**

for any actual or alleged bodily injury (including death), sickness, disease, emotional distress, mental anguish, libel, slander or defamation of any person, or damage to or destruction of any tangible property including loss of use except that this exclusion shall not apply to allegations of emotional distress, mental anguish, libel, slander or defamation by a claimant in an **Employment Practices Claim**;

2. **ERISA or any Similar Act**

for any actual or alleged violation of the responsibilities, obligations or duties imposed upon fiduciaries by **ERISA or any Similar Act**;

3. **Prior Notice**

based upon or arising out of:

- a. any **Wrongful Act** or any matter, fact, circumstance, situation, transaction, or event notice of which was given by an **Insured** under any policy of which this Policy is a direct or indirect renewal or replacement; or
- b. any other **Wrongful Act** whenever occurring, which, together with a **Wrongful Act** described in a. above, would constitute **Interrelated Wrongful Acts**;

4. **Prior or Pending**

based upon or arising out of or constituting any civil, criminal, administrative or regulatory proceeding, investigation or arbitration against any of the **Insureds** which was pending on or prior to the Prior or Pending Date set forth in Item 8 of the Declarations or the same or essentially the same fact, circumstance, situation, transaction or event underlying or alleged in such proceeding, investigation or arbitration;

5. **Prior Knowledge of Outside Entity Executives**

with respect to any **Outside Entity Executive**, for any **Wrongful Act** occurring prior to the date the **Insured Entity** requested, consented to or directed such **Outside Entity Executive** to serve in such capacity, if the **Insured**, as of such date, knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this Policy;

6. **Pollution**

based upon or arising out of: any nuclear reaction, radiation or contamination, or any actual, alleged or threatened discharge, release, escape, or disposal of, or exposure to, **Pollutants**; any request, direction or order that any of the **Insureds** test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or



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in any way respond to or assess the effect of **Pollutants** or nuclear reaction, radiation or contamination, or any voluntary decision to do so; or any actual or alleged property damage, or bodily injury, sickness, disease or death of any person, or financial loss to the **Insured Entity** or any **Outside Entity**, their security holders, or their creditors resulting from any of the aforementioned matters; provided, however, this exclusion shall not apply to a **Non-Indemnifiable Loss** incurred by **Insured Persons** resulting from a **Securities Claim**;

7. **Illegal Profits/Deliberate Acts**

based upon or arising out of:

- a. the gaining of any profit, remuneration or advantage to which the **Insured** was not legally entitled if a judgment, ruling or other finding of fact in any proceeding adverse to the **Insured** establishes the **Insured** was not legally entitled to such profit or advantage; or
- b. the committing of any deliberate fraudulent or deliberate criminal act by the **Insured** if a judgment, ruling or other finding of fact in any proceeding establishes that such act was committed.

For purposes of determining the applicability of Exclusions 7:

- a. the facts pertaining to and knowledge possessed by any **Insured Person** shall not be imputed to any other **Insured Person**; and
- b. only facts pertaining to and knowledge possessed by any past, present or future chair of the Board, president, chief executive officer, chief financial officer, chief operating officer or general counsel (or equivalent position) of an **Insured Entity** shall be imputed to the **Insured Entities**.

8. **Wrongful Acts of Executives of other Entities**

for any **Wrongful Act** by such **Insured Person** while serving in the capacity, or solely by reason of their status, as a director, officer, trustee, governor, manager, employee or similar position in any entity, other than an **Insured Entity** or an **Outside Entity**;

9. **Claims by Insureds**

by or on behalf of:

- a. any **Insured Person** in any capacity; or
- b. the **Insured Entity**; or
- c. any security holder or member of an **Insured Entity**, whether directly or derivatively, unless such security holder's or member's **Claim** is brought and maintained solely by persons acting totally independent of and totally without the solicitation, assistance, participation or intervention of the **Insured Entity** or any **Insured Person**;

provided, however that this Exclusion shall not apply to:

- i. any **Employment Practices Claim** brought by an **Insured Person**, other than an **Insured Person** who is a director on the Board of Directors (or its equivalent) of the **Named Insured**; or
- ii. any **Claim** that is in the form of a crossclaim, third-party claim or otherwise for contribution or indemnity which is part of and results directly from a **Claim** which is not otherwise excluded under this Policy;
- iii. any **Claim** brought or maintained by or on behalf of a bankruptcy or insolvency trustee, examiner, liquidator, receiver or rehabilitator for an **Insured Entity** or any assignee of such trustee, examiner, liquidator, receiver or rehabilitator;
- iv. any **Claim** brought by any past **Executive** of an **Insured Entity** who has not served as a duly elected or appointed director, officer, trustee, governor, management committee member, member of the management board, General Counsel or Risk Manager (or equivalent position) of or consultant for an **Insured Entity** for at least four (4) years prior to such **Claim** being first made against any person;



10. **Outside Entity vs. Insured Persons**

made against an **Outside Entity Executive** by or on behalf of the **Outside Entity** or one or more of the **Outside Entity's** directors, officers, trustees, governors or equivalent executives; or which is brought by any security holder of the **Outside Entity**, whether directly or derivatively, unless such security holder's **Claim** is brought and maintained solely by persons acting totally independent of, and totally without the solicitation, assistance, participation or intervention of the **Outside Entity**, any director or officer of the **Outside Entity** or an **Insured Entity** or any **Executive** of an **Insured Entity**;

11. **Prior Wrongful Acts of Subsidiaries**

based upon or arising out of:

- a. any **Wrongful Act** by **Insured Persons** of any **Subsidiary** or by such **Subsidiary**, occurring before the date such entity became a **Subsidiary**, or
- b. any other **Wrongful Act** whenever occurring, which, together with a **Wrongful Act** described in a. above, would constitute **Interrelated Wrongful Acts**.

IV. LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION

1. **Aggregate Limit of Liability**

The Limit of Liability stated in Item 6 of the Declarations is the aggregate limit of the Insurer's liability for all **Loss** under this Policy arising out of all **Claims** first made against **Insureds** during the **Policy Period** and the Extended Reporting Period (if applicable). The Limit of Liability for the Extended Reporting Period shall be part of and not in addition to the Limit of Liability for the **Policy Period**. Further, a **Claim** which is made subsequent to both the **Policy Period** and the Extended Reporting Period (if applicable) and which pursuant to Section VI. is considered made during the **Policy Period** or Extended Reporting Period shall also be subject to the one aggregate Limit of Liability stated in Item 6 of the Declarations.

Defense Costs are part of **Loss** and as such are subject to the Limit of Liability for **Loss**.

2. **Retention**

The Insurer shall only be liable for the amount of **Loss** arising from each **Claim** which is in excess of the applicable Retention amount stated in Item 7 of the Declarations. The Retention amount shall apply to **Loss** arising from each **Claim** and from all **Claims** alleging the same **Wrongful Act** or **Interrelated Wrongful Acts**. The Retention shall be uninsured. The Insurer will have no obligation to pay all or any portion of any applicable retention. No retention applies with respect to **Non-Indemnifiable Loss**.

3. **Presumptive Indemnification**

If the **Insured Entity** fails or refuses to indemnify an **Insured Person** for **Loss**, other than **Non-Indemnifiable Loss**, or to advance **Defense Costs** to the fullest extent permitted by law, then any payment by the Insurer of such **Loss** or such **Defense Costs**, shall be subject to the retention amount stated in Item 7 of the Declarations applicable to Insuring Agreement 2.

V. SETTLEMENT/DEFENSE OF CLAIMS/ALLOCATION OF LOSS/ADVANCEMENT OF DEFENSE COSTS

1. **Settlement/Insurer's Consent**

The **Insureds** shall not admit or assume any liability, consent to any judgment, agree to any settlement or make any settlement offer without the Insurer's prior written consent, such consent not to be unreasonably withheld. The Insurer shall not be liable for any **Loss** incurred by an **Insured** to the extent the **Loss** results from such **Insured** admitting liability, consenting to any judgment, agreeing to any settlement or



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making any settlement offer without the Insurer's prior written consent. The **Insureds** agree that they shall not knowingly take any action while a **Claim** is pending which increases the Insurer's exposure for **Loss** under this Policy.

Notwithstanding the above, if the **Insureds** are able to settle all **Claims** which are subject to a single Retention for an aggregate amount, including **Defense Costs**, not exceeding such Retention, the Insurer's consent shall not be required for the settlement of such **Claims**.

2. **Defense of Claims**

The **Insureds** and not the Insurer have the duty to defend **Claims**. The Insurer shall be entitled to effectively associate in the defense and the negotiation of any settlement of any **Claim** that involves or appears reasonably likely to involve the Insurer.

3. **Allocation of Loss**

If a **Claim** made against the **Insureds** includes both covered and uncovered matters or if a **Claim** is made against **Insureds** who are extended coverage therefore and others (including the **Insured Entity** for **Claims** other than **Securities Claims**) who are not extended coverage therefore, the **Insureds** agree that there must be an allocation between insured and uninsured loss. The **Insureds** and the Insurer shall exert their best efforts to agree upon a fair and proper allocation between insured and uninsured loss.

4. **Conditions for Advancement of Defense Costs**

The Insurer, on behalf of the **Insureds**, shall advance **Defense Costs** no later than ninety (90) days after the receipt by the Insurer of itemized defense bills in excess of the applicable Retention. However, advancement of **Defense Costs** shall be subject to the following conditions:

- a. if the **Insureds** and the Insurer agree on an allocation of insured and uninsured **Defense Costs**, the Insurer shall advance the amount of insured **Defense Costs**;
- b. if the **Insureds** and the Insurer cannot, after exerting their best efforts, agree on an allocation of insured and uninsured **Defense Costs**, the Insurer then shall advance the percentage of **Defense Costs** which the Insurer states to be fair and proper until a different allocation is agreed upon or determined pursuant to the provisions of this Policy and applicable law;
- c. the **Insureds** shall provide a written undertaking satisfactory to the Insurer to repay the Insurer any **Defense Costs** finally established not to be insured; and
- d. any allocation or advancement of **Defense Costs** shall not apply to or create any presumption with respect to the allocation of other **Loss**.

VI. **REPORTING/DATE OF CLAIM/INTERRELATED CLAIM CLAUSE**

1. **Notice of Claim**

The **Insureds** shall, as a condition precedent to the obligations of the Insurer under this Policy, give written notice to the Insurer of a **Claim** as soon as practicable after the **Named Insured's** Risk Manager or General Counsel (or equivalent position) first become aware of such **Claim**, but in no event later than thirty (30) days after the end of the **Policy Period** or the Extended Reporting Period if applicable.

2. **Notice of Circumstance**

If during the **Policy Period** the **Insureds** first become aware of any facts or circumstances which may reasonably be expected to give rise to a **Claim** and during such period give written notice to the Insurer of:

- a. the **Wrongful Act** allegations anticipated as the basis of the potential **Claim** and the names of any potential claimants;
- b. the identity of the specific **Insureds** allegedly responsible for such specific **Wrongful Act**,
- c. the consequences which have resulted or may result from such specific **Wrongful Act**,



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- d. the nature of the potential monetary damages or non-monetary relief which may be sought in consequence of such specific **Wrongful Act**, and
 - e. the circumstances by which **Insureds** first became aware of such specific **Wrongful Act**,
- then any **Claim** otherwise covered pursuant to this Policy which is subsequently made and which arises out of such **Wrongful Act** shall be deemed to have been first made against the **Insured** and reported to the Insurer by the **Insureds** at the time such written notice was received by the Insurer. No coverage is provided for fees and expenses incurred prior to the time such notice results in a **Claim**.

3. When a Claim is Deemed Made

Except as provided in 2 above, a **Claim** shall be deemed made:

- a. in the case of a written demand for monetary damages or non-monetary relief, on the earlier of the **Insured's** or Insurer's receipt of notice of such demand;
- b. in the case of a civil proceeding in a court of law or equity or arbitration, on the date of service upon or other receipt by any **Insured** of a complaint against the **Insured** in such proceeding or arbitration;
- c. in the case of a criminal proceeding, on the date of the return of an indictment, information or similar document against the **Insured**;
- d. in the case of a regulatory proceeding (civil, criminal or administrative) or a formal investigation against an **Insured Person** on the earliest of the date of service upon or other receipt by the **Insured Person** of a complaint or similar document against the **Insured Person**, a notice of charges against the **Insured Person** or a written notice or subpoena from the regulatory or investigating authority identifying such **Insured Person** as an individual against whom a regulatory or formal investigative proceeding may be commenced.

4. Interrelated Claims

More than one **Claim** involving the same **Wrongful Act** or **Interrelated Wrongful Acts** shall be considered as one **Claim** which shall be deemed to have been first made on the earlier of:

- a. the date on which the earliest such **Claim** was first made, or
- b. the first date valid notice was given by the **Insureds** to the Insurer under this Policy of any **Wrongful Act** or under any prior policy of any **Wrongful Act** or any fact, circumstance, situation, event or transaction which underlies any such **Claim**.

5. To Whom Notices are Sent

The **Insureds** shall give written notice to the Insurer under this Policy as specified in Item 4 of the Declarations. If mailed, the date the Insurer receives such notice shall constitute the date such notice was given. Proof of mailing shall be sufficient proof of notice.

VII. EXTENDED REPORTING PERIOD

1. Optional Extended Reporting Period

If the Insurer non-renews this Policy, the **Named Insured** shall have the right to purchase, upon payment of an additional premium determined as described in Item 5b of the Declarations, an extension of this Policy for the period described in Item 5a of the Declarations, but only to the extent a **Claim** is first made or deemed to be first made during such period for **Wrongful Acts** committed before the earlier of the end of the **Policy Period** or the effective date of any **Takeover**.

This period shall be referred to as the Extended Reporting Period.

2. Payment of Extended Reported Period Premium

As a condition precedent to the right to purchase the Extended Reporting Period, the total premium for this Policy must have been paid. The right to purchase the Extended Reporting Period shall end unless



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the Insurer receives written notice of the **Named Insured's** election to purchase the Extended Reporting Period and full payment of the premium for such period within 30 days after the end of the **Policy Period**.

3. **Non-Cancelable/Premium Fully Earned**

If the Extended Reporting Period is purchased, it is non-cancelable and the entire premium shall be deemed fully earned at its commencement without any obligation by the Insurer to return any portion thereof.

4. **No Separate Limit**

There is no separate or additional Limit of Liability for the Extended Reporting Period.

VIII. **CANCELLATION**

1. **Insurer's Right to Cancel**

The Insurer shall not cancel this Policy except for non-payment of any premium when due. The Insurer shall provide to the **Named Insured** written notice of such cancellation stating when, not less than 15 days thereafter, such cancellation shall be effective, except that non-payment of premium due at inception of this Policy will result in the policy being cancelled effective as of the inception date.

2. **Named Insured's Right to Cancel**

The **Insureds** grant the exclusive authority to cancel this Policy to the **Named Insured**. The **Named Insured** may cancel this Policy by providing the Insurer written notice stating when thereafter such cancellation shall be effective. The mailing or delivery of such notice shall be sufficient. The unearned premium shall be computed in accordance with customary short rate provisions and premium adjustment may be made at the time cancellation is effected or as soon as practicable.

IX. **TERRITORY**

Coverage shall apply to **Claims** made and **Wrongful Acts** committed worldwide.

X. **APPLICATION**

The **Insureds** represent and acknowledge that the statements contained in the **Application** and any materials submitted or required to be submitted therewith (which shall be maintained on file by the Insurer and be deemed attached to and incorporated into this Policy as if physically attached), are true and:

- (i) are the basis of this Policy and are to be considered as incorporated into and constituting a part of this Policy; and
- (ii) shall be deemed material to the acceptance of this risk or the hazard assumed by the Insurer under this Policy.

This Policy is issued in reliance upon the truth of such representations.

In the event the statements, representations or information in the **Application**, including materials submitted or required to be submitted therewith, contains any misrepresentation or omission which materially affects either the acceptance of the risk or the hazard assumed by the Insurer under this Policy:

1. with respect to Insuring Agreement 1, this Policy shall be void from inception as to the **Insured Person** who knew as of the effective date of this Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the **Application**. For purposes of this paragraph, the knowledge of any **Insured** shall not be imputed to any **Insured Person**;
2. with respect to Insuring Agreement 2 and Insuring Agreement 3, coverage under this Policy shall be void from inception as to the **Insured Entity** if any past, present or future chair of the Board, president, chief



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executive officer, chief financial officer, chief operating officer or general counsel (or equivalent position) knew as of effective date of the Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the **Application**.

XI. OTHER INSURANCE

1. If any **Loss** resulting from any **Claim** is insured under any other insurance, this Policy shall apply only as excess over any other valid and collectible insurance unless such other insurance is written only as specific excess insurance over the limit of liability provided by this Policy. This Policy shall specifically be excess of any other valid and collectible insurance pursuant to which any other insurer has a duty to defend a **Claim** for which this Policy may be obligated to pay **Loss**.
2. Any coverage under this Policy for **Claims** against any **Insured Person** while acting as an **Outside Entity Executive** shall be specifically excess of any insurance and/or indemnification available to such **Outside Entity Executive** from the **Outside Entity**. Payment by the Insurer or any affiliate of the Insurer under another policy as a result of a **Claim** against an **Insured Person** while acting as an **Outside Entity Executive** shall reduce, by the amount of such payment, the Insurer's Limit of Liability under this Policy with respect to such **Claim**.

XII. ESTATES, LEGAL REPRESENTATIVES AND SPOUSES

The estates, heirs, legal representatives, assigns, spouses and any **Domestic Partner** of **Insured Persons** shall be considered **Insureds** under this Policy; provided, however, coverage is afforded to such estates, heirs, legal representatives, assigns and spouses only for a **Claim** arising solely out of their status as such and, in the case of a spouse or **Domestic Partner**, where such **Claim** seeks damages from marital community property, jointly held property or property transferred from the **Insured Person** to the spouse or **Domestic Partner**. No coverage is provided for any act, error or omission of an estate, heir, legal representative, assign, spouse or **Domestic Partner**. All terms and conditions of this Policy, including without limitation the Retention, applicable to **Loss** incurred by the **Insured Person** shall also apply to loss incurred by such estates, heirs, legal representatives, assigns, spouses and **Domestic Partners**.

XIII. NO ACTION AGAINST INSURER

1. No action shall be taken against the Insurer unless, as a condition precedent, there shall have been full compliance with all the provisions of this Policy nor until the amount of the **Insureds'** obligation to pay shall have been finally determined either by final and nonappealable judgment against the **Insureds** after trial or by written agreement of the **Insureds**, the claimant and the Insurer.
2. No person or organization shall have any right under this Policy to join the Insurer as a party to any **Claim** against the **Insureds** to determine the **Insureds'** liability, nor shall the Insurer be impleaded by the **Insureds** or their legal representatives in any such **Claim**.

XIV. ASSIGNMENT OF INTEREST

Assignment of interest under this Policy shall not bind the Insurer unless the Insurer's consent to such assignment is endorsed to this Policy.

XV. COVERAGE FOR NEW SUBSIDIARIES

1. If, after the effective date of this Policy the **Insured Entity** first has **Management Control** of any entity, then such entity and any subsidiaries, directors, officers, trustees or employees of such entity who otherwise would thereby become an **Insured** shall be covered under this Policy, subject to its terms and conditions, provided that if the total assets (as reflected in the most recent audited consolidated financial statements of such entity and the **Insured Entity**) exceeds ten percent (10%) of the combined total assets of all **Insured Entities**, as of the inception date of this Policy, then the Insurer, at its sole option upon submission of such information as the Insurer may require, and payment of any additional premium



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or amendment of the provisions of the Policy, may agree to provide coverage for such subsidiaries, directors, officers or employees.

2. There shall be no coverage under this Policy for any **Wrongful Act** by such entity, or by any persons or entities considered to be **Insureds** pursuant to Section XV.1 above, where such **Wrongful Act** occurred in whole or in part before the date the **Insured Entity** first has such **Management Control** or for any **Wrongful Act** occurring on or after such date which, together with any **Wrongful Acts** occurring before such date, would be considered **Interrelated Wrongful Acts**.

XVI. CHANGE OF STATUS OF INSUREDS

1. Takeover of the Named Insured

In the event of a **Takeover** of the **Named Insured**, coverage under this Policy shall continue until this Policy is otherwise terminated, but only with respect to **Claims** for **Wrongful Acts** occurring before the effective date of the **Takeover**, unless (i) the Insurer is notified in writing of the **Takeover** prior to the **Takeover** effective date and agrees in writing to provide coverage for **Wrongful Acts** occurring on or after such effective date, and (ii) the **Named Insured** accepts any special terms, conditions and exclusions or and pays any additional premium charge required by the Insurer. This Policy may not be canceled after the effective date of the **Takeover** and the entire premium for this Policy shall be deemed earned as of such effective date.

2. Cessation of Subsidiary

If any organization ceases to be a **Subsidiary**, coverage under this Policy shall continue until this Policy is otherwise terminated, but only with respect to **Claims** for **Wrongful Acts** occurring before the effective date of such cessation, unless (i) the Insurer is notified in writing of such cessation prior to the effective date thereof and agrees in writing to provide coverage for **Wrongful Acts** occurring on or after such effective date, and (ii) the **Insured Entity** accepts any special terms, conditions and exclusions and pays any additional premium charge required by the Insurer.

XVII. ASSISTANCE AND COOPERATION

Each **Insured** shall give the Insurer full cooperation and shall furnish the Insurer with copies of reports, investigations, pleadings, and all related papers, and such other information, assistance and cooperation as the Insurer may reasonably request. The **Insureds** shall do nothing which in any way increases the Insurer's exposure under this Policy or in any way prejudices the Insurer's potential or actual rights of recovery.

XVIII. SUBROGATION AND RECOVERY

To the extent it pays any **Loss**, the Insurer shall be subrogated to all the **Insureds'** rights of recovery therefore, including without limitation an **Insured Person's** right to indemnification or advancement from the **Insured Entity**. The **Insureds** shall execute all papers necessary to secure such rights, including executing any documents necessary to enable the Insurer effectively to bring suit in their name, and shall take no action which impairs the Insurer's rights of subrogation or recovery.

XIX. NOTICES TO THE NAMED INSURED

Any notices to the **Named Insured** under this Policy shall be provided to the **Named Insured** at the last known address and to its insurance agent or broker. If properly mailed to the **Named Insured** at such address, the date of mailing shall constitute the date such notice was given.

XX. CHANGES

Notice to or knowledge possessed by any agent or other person acting on behalf of the Insurer shall not effect a waiver or a change in any part of this Policy or stop the Insurer from asserting any right under the provisions of



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this Policy, nor shall the provisions be waived or changed except by written endorsement issued to form a part of this Policy.

XXI. COMPANY AUTHORIZATION

The **Insureds** agree that the **Named Insured** will act on behalf of the **Insureds** with respect to giving of all notice to the Insurer (except notices provided in Section VI.1 or 2), the receipt of notices from the Insurer, the payment of the premiums, the receipt of any return premiums that may become due under this Policy, and the agreement to and acceptance of endorsements.

XXII. ENTIRE AGREEMENT

The **Insureds** agree that this Policy, including the **Application** and any materials submitted or required to be submitted therewith, and any written endorsement attached, constitute the entire contract existing between them and the Insurer or any of its agents relating to this insurance.

XXIII. BANKRUPTCY

Bankruptcy or insolvency of any **Insured Entity** or any **Insured Person** shall not relieve the Insurer of any of its obligations hereunder.

Coverage provided under this Policy is intended to protect and benefit the **Insured Persons**. Further, if a liquidation or reorganization proceeding is commenced by the **Named Insured** and/or any other **Insured Entity** (whether voluntarily or involuntarily) under Title 11 of the United States Code (as amended), or any similar state, local or foreign law (collectively "Bankruptcy Law") then, in regard to a covered **Claim** under this Policy, the **Insureds** hereby:

1. waive and release any automatic stay or injunction to the extent it may apply in such proceeding to the proceeds of this Policy under such Bankruptcy Law; and
2. agree not to oppose or object to any efforts by the Insurer or any **Insured** to obtain relief from any stay or injunction applicable to the proceeds of this Policy as a result of the commencement of such liquidation or reorganization proceeding.

XXIV. ALTERNATIVE DISPUTE RESOLUTION PROCESS

All disputes or differences between the **Insured** or Insurer 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 submitted to the alternative dispute resolution ("**ADR**") process set forth in this Section.

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

The Insurer and each and every **Insured** agrees that there shall be two choices of **ADR** process:

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

In either mediation or arbitration, the mediator or arbitrators shall have knowledge of the legal, corporate management, or insurance issues relevant to the matters in dispute. The mediator or arbitrators shall also give due consideration to the general principles of the law of the state where the **Named Insured** is incorporated in the construction or interpretation of the provisions of this 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



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attorney's fees or other costs. In the event of mediation, either party shall have the right to commence a judicial proceeding; provided, however, that no such judicial proceeding shall be commenced until the mediation shall have been terminated and at least 60 days shall have elapsed from the date of the termination of the mediation. In all events, each party shall share equally the expenses of the **ADR** process.

Either choice of **ADR** process may be commenced in New York or Illinois or in the state indicated in the Declarations as the mailing address for the **Named Insured**.

XXV. ORDER OF PAYMENTS

If the amount of any covered **Loss** which is otherwise due and owing by the Insurer under this Policy exceeds the then-remaining Limit of Liability of this Policy, the Insurer shall pay such **Loss** (subject to such Limit of Liability) in the following priority:

1. first, the Insurer shall pay **Loss** for which coverage is provided under Insuring Agreement 1 of this Policy; then
2. only after payment of **Loss** has been made pursuant to 1. above, with respect to whatever remaining amount of the Limit of Liability is available after such payment, at the written request of the chief executive officer of the **Named Insured**, the Insurer shall either pay or withhold payment of such other **Loss** for which coverage is provided under Insuring Agreements 2 and 3 of this Policy.

In the event the Insurer withholds payment pursuant to 2. above, then the Insurer shall at such time and in such manner as shall be set forth in written instructions from the chief executive officer of the **Named Insured** remit such payment to an **Insured Entity** or directly to or on behalf of an **Insured Person**. The Insurer's liability with respect to any such delayed **Loss** payment shall not be increased, and shall not include any interest, on account of such delay.

The bankruptcy or insolvency of any **Insured Entity** or any **Insured Person** shall not relieve the Insurer of any of its obligations to prioritize payment of covered **Loss** under this Policy pursuant to this Section.

XXVI. HEADINGS

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

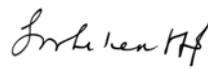
XXVII. VALUATION

All premiums, limits, retentions, **Loss** and other amounts under this policy are expressed and payable in United States of America currency. If any judgment, settlement or any part of **Loss** is expressed or calculated in any other currency, payment of such **Loss** due under this Policy will be made in the currency of the United States of America, at the rate of exchange published in The Wall Street Journal on the date the Insurer's obligation to pay such **Loss** is established, or, if not published on that date, on the date of next publication.

IN WITNESS WHEREOF, the Insurer has caused this Policy to be executed by its Chairman and Secretary, but this Policy shall not be binding upon us unless completed by the attachment of the Declarations.

Chairman

Secretary







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NOTICE:

THIS IS A CLAIMS MADE POLICY AND, SUBJECT TO ITS PROVISIONS, APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. CLAIMS MUST BE REPORTED TO THE COMPANY IN ACCORDANCE WITH SECTION VI. DEFENSE COSTS ARE WITHIN THE LIMIT OF LIABILITY. PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

Terms in bold face type have the special meaning. See the definitions sections of this Policy.

NAMED INSURED AND ADDRESS		PRODUCER
Item 1.	«CusChangeName» «CusStreetAddress» «CusCityStateZip»	«ProChangeName» «ProContactFullName» «ProStreetAddress» «ProCityStateZip»
Attn:	«CusContactFullName»	
CUSTOMER NUMBER		INSURER
	«CusNumber»	«PolUWCompany»
POLICY NUMBER		CNA Plaza
	«PolNumber»	Chicago, Illinois 60685-0001

Item 2. Policy Period: «PolEffectiveDate» to «PolExpirationDate»

12:01 a.m. local time at the address stated in Item 1.

Item 3. Policy Premium \$«PolPremium» _____

Item 4. Notices to Insurer:

Claims:
CNA Global Specialty Lines
40 Wall Street
New York, NY 10005
Attn: GSL Claims Intake Coordinator

All other notices:
CNA Global Specialty Lines
«ProcessAddress»

Item 5. Extended Reporting Period:

- a. Period: «ExtendedPeriod»
- b. Premium: «ExtendedPremium»% of **Policy Premium**

Item 6. Limit of Liability (Inclusive of **Defense Costs**):

\$«PolAggLimit» aggregate limit of liability

Item 7. Retentions

Retention applicable to Insuring Agreement 1: Each **Claim** - \$«Retentions»

Retention applicable to Insuring Agreement 2 and 3: Each **Claim** - \$«Retentions»



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Item 8. Prior or Pending Date: «PolLitigationDate»

Item 9. Endorsements forming a part of this Policy at issuance:
«PolEndoAltNbrsDateName»

These Declarations, along with the completed and signed **Application**, the Policy, and any written endorsements attached shall constitute the contract between the **Insureds** and the Insurer."

By: _____

Authorized Representative:

Date: _____



Automatic Coverage for New Subsidiaries that Exceed Threshold

In consideration of the premium paid, it is agreed that the final part of paragraph 1 of Section XV, **COVERAGE FOR NEW SUBSIDIARIES** beginning with the words "then the Insurer, at its sole option" and ending with "; directors, officers or employees." is hereby deleted and replaced as follows:

then such entity and its **Insured Persons** shall be afforded coverage for _____ days after the **Insured Entity** first has such **Management Control** provided that the **Named Insured** notifies the Insurer of the **Management Control** of such entity prior to or during such _____ day period and pays any required additional premium. The Insurer, at its sole option upon submission of such information as the Insurer may require, and payment of any additional premium or amendment of the provisions of the Policy, may agree to provide coverage for such entity and its directors and officers beyond such _____ day period.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Definition of Loss Amendment
Coverage of Punitive Damages for Securities Claims only**

In consideration of the premium paid, it is agreed that Section II, **Definitions** is amended to add new paragraphs as follows:

Loss shall not include punitive or exemplary damages or the multiplied portion of multiplied damages;

Notwithstanding the foregoing paragraph, solely with respect to a **Securities Claim**, **Loss** shall include (subject to this Policy's other terms, conditions and limitations, including but not limited to exclusions relating to profit or advantage, deliberate fraud or deliberate criminal acts), punitive, exemplary and multiplied 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.

In the event of a **Claim** alleging that the price or consideration paid or proposed to be paid for the acquisition or completion of the acquisition of all or substantially all the ownership interest in or assets of an entity is inadequate, **Loss** with respect to such **Claim** shall not include any amount of any judgment or settlement representing the amount by which such price or consideration is effectively increased; provided, however, that this paragraph shall not apply to **Defense Costs** or to any **Non-Indemnifiable Loss** in connection therewith.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Amendment to Definition of Application
Elimination of “deemed material” Provision**

In consideration of the premium paid, it is agreed that Section X, **APPLICATION** is amended to delete section (ii) of the first paragraph which reads as follows:

(ii) shall be deemed material to the acceptance of this risk or the hazard assumed by the Insurer under this Policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Amendment to Application Severability
Insuring Agreement 2**

In consideration of the premium paid, it is agreed that sub-paragraph 2 of Section X. **APPLICATION** is amended to add the following new provision.

However, with respect to Insuring Agreement 2, knowledge of any **Insured Person** shall not be imputed to the **Insured Entity** with respect to **Claims** against other **Insured Persons** who did not know the facts that were misrepresented or omitted;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Amendment to Definition of Claim
EEOC Proceeding Included**

In consideration of the premium paid the Policy is amended as follows:

1. Solely with respect to Insuring Agreement 1, Management Liability (Individual), Section II, **DEFINITIONS**, Paragraph 2, the definition of **Claim**, is amended to include the following:

A **Claim** also includes an **EEOC Proceeding**.

2. Section II, **DEFINITIONS** is amended to add the following new definition:

EEOC Proceeding means an investigative proceeding before the Equal Employment Opportunity Commission or an adjudicatory or investigative proceeding before any similar federal, state or local government body whose purpose is to address **Wrongful Employment Practices**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Bilateral Extended Reporting Period

In consideration of the premium paid, it is agreed that paragraph 1 of Section VII, **EXTENDED REPORTING PERIOD**, is amended by deleting the first part of the first sentence up to the first comma in its entirety and replacing it as follows:

If the **Named Insured** cancels or if the **Named Insured** or the Insurer non-renews this Policy,

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Circumstance Reporting in Optional ERP

In consideration of the premium paid it is agreed that paragraph 1 of Section VII, **EXTENDED REPORTING PERIOD** is deleted and replaced as follows:

If the Insurer cancels or non-renews this Policy, the **Insureds** shall have the right to purchase, upon payment of an additional premium determined as described in Item 5b of the Declarations, an extension of this Policy in which to report **Claims**:

- a. first made during such extended reporting period, or
- b. circumstances reasonably likely to give rise to a **Claim**,
provided such reporting is done in accordance with paragraph VI 1 and 2, and provided further that such **Claim** or circumstance must arise out of a **Wrongful Act** committed before the earlier of the end of the **Policy Period** or the effective date of any **Takeover**.

This period shall be referred to as the Extended Reporting Period.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Exclusion for Claims by Executives

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS**, exclusion 9, "**Claims by Insureds**", is amended by replacing the term **Insured Person** with the term **Executive** in paragraph 9 a.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Amendment to Exclusion Severability Clause

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS**, sub-paragraph b. following Exclusions 7 and 8 is amended to add the following sentence:

However, with respect to Insuring Agreement 2, Management Liability Reimbursement, such knowledge shall not be imputed to **Insured Entities** with respect to **Claims** against other **Insured Persons** who did not know the facts that were misrepresented or omitted.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Co-defendant Endorsement

In consideration of the premium paid, it is agreed that subparagraph 2 of the definition of **Wrongful Act** in Section II, **DEFINITIONS** is amended to add the following after the words "**Securities Claim**":

, or other **Claim** so long as such other **Claim** is also made and continuously maintained against an **Executive** of an **Insured Entity**;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Coinsurance Clause Applicable to Securities Claims

In consideration of the premium paid, it is agreed that Section V, **SETTLEMENT/DEFENSE OF CLAIMS/ALLOCATION OF LOSS/ADVANCEMENT OF DEFENSE COSTS** is amended to add a new paragraph as follows:

- **Coinsurance**

Solely with respect to all **Loss** (excess of the applicable Retention) in connection with **Securities Claims**, the **Insureds** shall bear uninsured and at their own risk _____ percentage of all such **Loss** as a Coinsurance percentage. This percentage shall be applied to all **Loss** on account of all **Claims**. The Insurer's liability shall apply only to the remaining percent of all such **Loss**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Coinsurance Clause

In consideration of the premium paid, it is agreed that Section V, **SETTLEMENT/DEFENSE OF CLAIMS/ALLOCATION OF LOSS/ADVANCEMENT OF DEFENSE COSTS** is amended to add a new paragraph as follows:

- **Coinsurance**

Solely with respect to all **Loss** (excess of the applicable Retention), the **Insureds** shall bear uninsured and at their own risk _____ percentage of all such **Loss** as a Coinsurance percentage. This percentage shall be applied to all **Loss** on account of all **Claims**. The Insurer's liability shall apply only to the remaining percent of all such **Loss**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Pollution Exclusion Amendment
Deletion of Carve Back**

In consideration of the premium paid, it is agreed that Exclusion 6, Pollution, Section III, **EXCLUSIONS** is amended to delete the final semicolon and to delete the following words appearing after such semicolon:

provided, however, this exclusion shall not apply to a **Loss** incurred by **Insured Persons** resulting from a **Securities Claim**

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Knowledge of CEO or CFO Imputed to Insured Entity

In consideration of the premium paid, it is agreed that sub-paragraph 2 of Section X, **APPLICATION** is amended to delete the words "chair of the Board, president, chief executive officer, chief financial officer, chief operating officer or general counsel (or equivalent position)" and replace them with " chief executive officer or chief financial officer (or equivalent position)"

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Amendment to Application Section
Non-rescindability of Insuring Agreement 1**

In consideration of the premium paid, it is agreed that the sub-paragraph 1 of Section X, **APPLICATION** is amended to add a sentence as follows.

The Insurer shall not rescind the Policy with respect to any other **Insured Person** who did not know as of effective date of the Policy the facts that were misrepresented or omitted.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Prior Acts Exclusion

In consideration of the premium paid, it is agreed that Section III., **EXCLUSIONS**, is amended to add the following new exclusion:

Prior Acts

based upon, directly or indirectly arising out of, or in any way involving:

- a. any **Wrongful Act** that occurred prior to the Prior Acts Date set forth below, or
- b. any other **Wrongful Act**, whenever occurring, which together with a **Wrongful Act** described in a. above, would constitute **Interrelated Wrongful Acts**.

Prior Acts Date: _____

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Claims by Executives Against Foreign Insured Entities

In consideration of the premium paid, it is agreed that the **Claims by Insureds** exclusion in Section III, **EXCLUSIONS** is amended to add an additional item under the section that begins: "provided, however that this Exclusion shall not apply to:" as follows:

- any **Claim** brought by an **Executive** of an **Insured Entity** formed and operating in a jurisdiction outside of the United States, its territories and possessions and Puerto Rico, against such **Insured Entity** or any **Insured Person** thereof, provided that such **Claim** is brought and maintained outside the United States, Canada or any other "common law country" (including any territories thereof);

As used in this Endorsement, a "Common Law Country" means any country in which governing principals of law are derived from judicial decisions as opposed to the enactment of legislatures, as in the Anglo-Saxon tradition. Such countries include, but are not limited to, the United States of America, Canada, Australia, New Zealand, the United Kingdom, the Republic of Ireland, and any state, territory, possession or political subdivision thereof.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Professional Services Exclusion with Side A Carve Back

In consideration of the premium paid, it is agreed that Section III. **EXCLUSIONS** is amended by adding the following new exclusion:

Professional Services

based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** in connection with the performance of a **Professional Service** by or on behalf of any **Insured Entity** for the benefit of any other entity or person; however, this exclusion shall not apply to Insuring Agreement 1 in Section I, **INSURING AGREEMENTS**.

The following new definition is added to Section II. **DEFINITIONS**:

Professional Services means any services performed for others for a fee.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Specified Claims Exclusion

In consideration of the premium paid, Section III, **EXCLUSIONS**, is amended to add the following new exclusion:

Specified Claims

by, on behalf of, or for the benefit of _____;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Run-Off Endorsement

In consideration of an additional premium of \$_____, it is agreed as follows:

1. This Policy shall be extended for a period of _____ effective 12.01 AM on _____ and expiring at 12.01AM on _____ local time at the address set forth in Item 1 of the Declarations.
2. Section VII. **EXTENDED REPORTING PERIOD** is deleted in its entirety.
3. The additional premium set forth above shall be deemed fully earned on the effective date set forth in paragraph 1 above.
4. **Section VIII. CANCELLATION** is deleted in its entirety and replaced with the following:

Neither the Insurer nor the **Insured** may cancel this Policy.
5. In the event the **Named Insured** has been acquired by or merged into another entity, and such entity fails or refuses, other than for reason of **Financial Insolvency**, to indemnify an **Insured Person** for **Loss**, or to advance **Defense Costs** on behalf of an **Insured Person**, to the fullest extent permitted by statutory or common law, then, notwithstanding any other conditions, provisions or terms of the Policy to the contrary, any payment by the Insurer of such **Defense Costs** or other **Loss** shall be subject to the Retention set forth in Item 7 the Declarations.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Major Shareholder Exclusion

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS** is amended by the addition of the following new exclusion:

Major Shareholder Exclusion

by or at the direction of any shareholder, who at any time, directly, indirectly or beneficially owns or controls _____% or more of the outstanding shares of the **Named Insured**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



For-Profit Outside Entity Triple Excess

In consideration of the premium paid, it is agreed as follows:

1. Section II, **DEFINITIONS**, the definitions of **Outside Entity** and **Outside Entity Executive** are amended as follows:

Outside Entity includes any **For-Profit Outside Entity**.

Outside Entity Executive includes an **Executive** of an **Insured Entity** who is or was acting as an **Executive** in any **For-Profit Outside Entity**, provided and so long as such service is at the specific request, consent or direction of the **Insured Entity**.

2. Section II, **DEFINITIONS** is amended to add a new definition as follows:

For-Profit Outside Entity means any entity, other than the **Named Insured**, any **Subsidiary** and any **Not-For-Profit Outside Entity**.

3. The first sentence of Section XI, **OTHER INSURANCE**, paragraph 2., is amended to add the following words after the words "**Outside Entity**" and before the period:

"or with respect to any **For-Profit Outside Entity**, any indemnification available from the **Insured Entity**"

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Scheduled For-Profit Outside Entities Double Excess

In consideration of the premium paid, it is agreed as follows:

- 1. Section II, **DEFINITIONS** is amended to add a new definition as follows:

For-Profit Outside Entity means the entity or entities listed below.

- 2. Section II, **DEFINITIONS**, the definitions of **Outside Entity** and **Outside Entity Executive** are amended as follows:

Outside Entity includes any **For-Profit Outside Entity**.

Outside Entity Executive includes those **Executives** or **Employees** of an **Insured Entity** specified below who are or were acting as **Outside Entity Executives** of any **For-Profit Outside Entity** listed below.

Outside Entity Executive

For-Profit Outside Entity

--	--

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Deletion of Insuring Agreement 3 and Pre-determined Allocation for Securities Claims

In consideration of the premium paid, it is agreed as follows:

- 1. Section **I. INSURING AGREEMENTS**, Paragraphs 3., **Insured Entity Securities Liability**, is deleted in its entirety. It is also agreed that all references to such paragraph 3 throughout the Policy (including any Endorsements to this Policy) are deleted in their entirety.
- 2. Solely in connection with **Securities Claims**, Section **II, DEFINITIONS**, is amended as follows:

The definition of **Insured** is deleted in its entirety and replaced as follows:

Insured means:

- a. the **Insured Person** and
- b. the **Insured Entity**, but only with respect to Section **I, INSURING AGREEMENTS**, paragraph 2.

The definition of **Securities Claim** is amended to delete the words "other than an administrative or regulatory proceeding against or investigation of an **Insured Entity**, made against any **Insured**" and to replace them with "against an **Insured Person**". Further, the final sentence of such definition beginning with the word "Notwithstanding" is deleted in its entirety.

The definition of **Wrongful Act** is amended to delete paragraph 4.

- 3. Solely in connection with **Securities Claims**, Section **V. SETTLEMENT/DEFENSE OF CLAIMS/ALLOCATION OF LOSS/ADVANCEMENT OF DEFENSE COSTS**, paragraph 3, **Allocation of Loss** is deleted in its entirety and replaced as follows:

3. Pre-determined Allocation of Securities Claims Loss

If a **Securities Claim** made against **Insured Persons** who are extended coverage therefore and the **Insured Entity** who is not extended coverage therefore, the **Insureds** agree that there must be an allocation between insured and uninsured loss. The **Insureds** and the Insurer agree as follows.

- a. The Insurer shall pay 100% of **Loss** where such **Loss** is incurred by **Insured Persons** in connection with a **Securities Claim** made and maintained solely against **Insured Persons**;
- b. The Insurer shall pay _____ % of **Loss** (other than **Non-Indemnifiable Loss**) where such **Loss** is jointly incurred by one or more **Insured Persons** and the **Insured Entity** in connection with a **Securities Claim** made and maintained against **Insured Persons** and the **Insured Entity**. The **Insured Entity** shall pay the remaining percentage of such **Loss**; and
- c. The Insurer shall pay 100% of any **Non-Indemnifiable Loss** incurred by **Insured Persons** in connection with a **Securities Claim** made and maintained against **Insured Persons** and the **Insured Entity**.

Where **Loss** is incurred by the **Insured Entity** in connection with a **Securities Claim** made and maintained solely against such **Insured Entity**, there is no coverage for such **Loss** and the **Insured Entity** shall pay 100% of such **Loss**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Specified Proceeding Exclusion Endorsement

In consideration of the premium paid, it is agreed as follows:

Section **III. EXCLUSIONS** is amended by the addition of the following language:

The Insurer shall not be liable to pay any **Loss** in connection with any **Claim** made against the **Insureds** based upon, directly or indirectly arising out of, or in any way involving:

_____ or any fact, circumstance, situation, transaction or event underlying or alleged in such proceeding.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Newly Acquired Subsidiary Endorsement

In consideration of the premium paid, it is agreed that SECTION II., **DEFINITIONS**, **Subsidiary** is amended by the addition of the following:

Subsidiary shall also mean the listed entities as of the applicable effective date:

<u>Name of Entity</u>	<u>Effective Date</u>

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Claims other than Securities Claims Retention applicable to Insuring Agreement 2

In consideration of the premium charged, it is agreed that Item 7 of the Declarations is amended to specify that the Retention applicable to all **Claims** other than **Securities Claims** under Insuring Agreement 2 is_____.

In the event more than one Retention applies to **Loss** arising from a **Claim**, the maximum total Retention amount applicable to such **Loss** shall be the highest of such applicable Retentions.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Failure to Effect or Maintain Adequate Insurance Exclusion

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS** is amended to include the following exclusion:

based upon, directly or indirectly arising out of, or in any way involving the failure of any of the **Insureds** to effect or maintain adequate insurance.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Anti-Trust Exclusion

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS** is amended to include the following exclusion:

based upon, directly or indirectly arising out of, or in any way involving charges of price fixing, restraint of trade, monopolization or unfair trade, or any actual or alleged violation of:

1. the Federal Trade Commission Act, the Sherman Act, the Clayton Act, or any other federal statutory provision regarding anti-trust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade, or
2. any rules or regulations promulgated under or in connection with the above statutes, or
3. any similar provision of any state, federal or local statutory law or common law.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity

In consideration of the premium paid, it is agreed that paragraph b. of the section following exclusion 8. **Wrongful Acts of Executives of other Entities** in Section III, **EXCLUSIONS** is deleted and replaced as follows:

- b. only facts pertaining to and knowledge possessed by any past, present or future , chief executive officer or chief financial officer, of an **Insured Entity** shall be imputed to the **Insured Entities**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Outside Entity Executive Definition Amended to Include Employees

In consideration of the premium paid, it is agreed that the definition of **Outside Entity Executive** in Section II, **DEFINITIONS** is amended to add the following after the words "means an **Executive**":

or an **Employee**

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Not-For-Profit Outside Entity Schedule

In consideration of the premium paid, it is agreed that the definition of **Not-For-Profit Outside Entity** in Section II, **DEFINITIONS** is hereby amended as follows:

The definition of **Not-For-Profit Outside Entity** shall also include the organizations listed below and the listed **Not-For-Profit Outside Entity Executives**:

Not-For-Profit Outside Entity Executives

Not-For-Profit Outside Entity

--	--

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Application Definition to Include Specified Document Filing Timeframe

In consideration of the premium paid, it is agreed that the last sentence of paragraph 1 of the definition of **Application** in Section II, **DEFINITIONS** is hereby deleted and replaced as follows:

Application also means any public documents filed by the **Insured Entity** within _____ prior to inception of this Policy, with any federal, state, local or foreign regulatory agency, (including, but not limited to the Securities and Exchange Commission).

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Professional Services Exclusion - Absolute

In consideration of the premium paid, it is agreed that Section III. **EXCLUSIONS** is amended by adding the following new exclusion:

Professional Services

based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** in connection with the performance of a **Professional Service** by or on behalf of any **Insured Entity** for the benefit of any other entity or person.

The following new definition is added to Section II. **DEFINITIONS**:

Professional Services means any services performed for others for a fee.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Claim Definition Amended to Cover Non-formal Investigations – Insuring Agreement 1 Only

In consideration of the premium paid, it is agreed that solely with respect to **Insuring Agreement 1. Management Liability (Individual)** it is agreed that:

1. the last sentence of the definition of **Claim** in Section II, **DEFINITIONS** is hereby amended by deleting the word “formal” before the word “investigation”.
2. Section **VI, REPORTING/DATE OF CLAIM/INTERRELATED CLAIM CLAUSE**, paragraph 3, **When a Claim is Deemed Made**, subparagraph d, is amended to delete the word “formal” before the words investigation and investigative.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Secondary Offering Exclusion - All Securities

In consideration of the premium paid, it is agreed that Section **III. EXCLUSIONS** is amended by the addition of the following:

based upon, directly or indirectly arising out of, or in any way involving:

- (1) any public offer (except the initial public offering), sale, offer to sell, solicitation or distribution of securities issued by an **Insured Entity**; or
- (2) the actual or alleged violation of any federal, state, local or provincial statute relating to securities or any rules or regulations promulgated thereunder if such violation actually or allegedly occurred after a transaction described in (1), above;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Side A Coverage Endorsement

In consideration of the premium paid, it is agreed that Section **I. INSURING AGREEMENTS**, Paragraphs 2., **Management Liability (Reimbursement)**, and 3., **Insured Entity Securities Liability**, are deleted in their entirety. It is also agreed that all references to Paragraphs 2 and 3 throughout the Policy (including any Endorsements to this Policy) are deleted in their entirety.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Reporting of Claims Endorsement

In consideration of the premium paid, it is agreed Section **VI. REPORTING OF CLAIM/INTERRELATED CLAIM CLAUSE**, 1. Notice of Claim is amended by deleting the words "thirty (30) days" and replacing them with _____.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Professional Services Exclusion with Securities Claim Carve Out Endorsement

In consideration of the premium paid, it is agreed that the Policy is amended as follows:

1. Solely with respect to Insuring Agreement 2., **Management Liability (Reimbursement)**, Section III. **EXCLUSIONS**, is amended by the addition of the following language:

based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** in connection with the performance of **Professional Services** by or on behalf of any **Insured Entity** for the benefit of any other entity or person; however, this exclusion shall not apply to **Securities Claims**.

2. The following new definition is added to Section II. **DEFINITIONS**:

Professional Services means any service performed for others for a fee.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Non-Securities Claim Retention Endorsement

In consideration of the premium paid and solely with respect to the coverage provided under Section I. **INSURING AGREEMENT**, 2. **Management Liability (Reimbursement)**, it is agreed as follows:

1. Item 7. of the Declarations Page is amended by the addition of the following:

Insuring Agreement 2. Management Liability (Reimbursement)
\$ _____ each **Non-Securities Claim**
\$ _____ each **Securities Claim**

2. The following new term is added to Section **II. DEFINITIONS**:

Non-Securities Claim means a **Claim** that is not a **Securities Claim**.

3. Section IV. **LIMITS OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION**, Paragraph 2. **Retention**, is amended by the addition of the following language:

The Retention specified on the Declarations Page shall apply to **Loss** arising from each **Non-Securities Claim** and from all **Non-Securities Claims**. The Retention specified on the Declarations Page shall continue to apply with respect to each **Securities Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Known Misrepresentation in Application Endorsement

In consideration of the premium paid, it is agreed that Section **X. APPLICATION 2.**, is amended by deleting the terms "Chair of the Board", "president", "chief operating officer" and "general counsel".

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Initial Public Offering Exclusion - All Securities

In consideration of the premium paid, it is agreed that Section **III. EXCLUSIONS** is amended by the addition of the following:

based upon, directly or indirectly arising out of, or in any way involving:

- (1) the initial public offer, sale, offer to sell, solicitation or distribution of securities issued by an **Insured Entity**; or
- (2) the actual or alleged violation of any federal, state, local or provincial statute relating to securities or any rules or regulations promulgated thereunder if such violation actually or allegedly occurred after such transaction described in (1), above;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Claims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsement

In consideration of the premium paid, it is agreed that Section **III. EXCLUSIONS** 9.letter c, item i. is amended by adding the following language after the word **Named Insured**:

and who is not an officer of an **Insured Entity**; or

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Claims by Insureds Exclusion Carve Back of EPL Claims Endorsement

In consideration of the premium paid, it is agreed that Section **III. EXCLUSIONS** 9.c.i. is amended by deleting everything after the first instance of the word **Insured Person**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Extended Reporting Period upon Named Insured Non-Renewal Endorsement

In consideration of the premium paid, it is agreed as follows:

1. Section **VII. EXTENDED REPORTING PERIOD**, Paragraph 1, **Optional Extended Reporting Period**, is amended to letter the existing paragraph "A" and add a new paragraph lettered "B" as follows:
 - B. If the **Named Insured** elects to non-renew this Policy, the **Named Insured** may choose to purchase, upon payment of an additional premium of _____% of the **Policy Premium**, an extension of this Policy for the period described in Item 5a of the Declarations, but only to the extent a **Claim** is first made or deemed to be first made during such period for **Wrongful Acts** committed before the earlier of the end of the **Policy Period** or the effective date of any **Takeover**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Conditions for Advancement of Defense Costs

In consideration of the premium paid, it is agreed Section V, **SETTLEMENT/DEFENSE OF CLAIMS/ALLOCATION OF LOSS/ADVANCEMENT OF DEFENSE COSTS**, 4.c. **Conditions for Advancement of Defense Costs** is amended by deleting the words " shall provide a written undertaking satisfactory to the Insurer" and replacing them with "agree".

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Addendum to the Application
Higher Limits Warranty**

The **Application** is amended by adding the following:

In consideration of the coverage provided and with respect to limits of liability in excess of \$«EndField1» the undersigned officer of the **Named Insured** on behalf of all of the **Insureds**, acknowledge and represent that:

1. No **Insured** is responsible for or has knowledge, as of the date below, of any **Wrongful Act** of any **Insured**, or any fact, circumstance or situation which (s)he has reason to suppose might result in a **claim** being made against any of the **Insureds**, except as follows: (If answer is "none", so state.)

2. If any **Insured** is responsible for or has knowledge, as of the date below, of any **Wrongful Act** of any of the **Insureds**, or any fact, circumstance, or situation which (s)he has reason to suppose might result in a **Claim** being made against any of the **Insureds**, whether or not described above, the Insurer shall not be liable to pay any **Loss** in excess of \$«EndField2» resulting from any and all **Claims** subsequently emanating from such **Wrongful Act** or fact, circumstance, or situation.

This Addendum must be signed by the Chief Executive Officer and the Chief Financial Officer.

Signed: _____
(Chief Executive Officer)

Title: _____

Corporation: _____

Date: _____

Signed: _____
(Chief Financial Officer)

Title: _____

Corporation: _____

Date: _____



Prior Acts Coverage for a Subsidiary Endorsement

In consideration of the premium paid, it is agreed that:

- 1. SECTION II., **DEFINITIONS**, **Subsidiary** is amended by the addition of the following:

Subsidiary shall also mean the listed entities, which shall be provided coverage for **Claims** first made during the **Policy Period** or the Extended Reporting Period for **Wrongful Acts**. The Prior or Pending Date set forth in item 8 of the Declarations is amended as set forth below with respect to such **Subsidiary** and its **Insured Persons**.

- 2. SECTION III., **EXCLUSIONS** is amended to delete paragraph 11. **Prior Wrongful Acts of Subsidiaries** in its entirety with respect to the **Subsidiaries** listed below.

Name of Entity

Prior or Pending Date

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All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
 (No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



TRADE AND ECONOMIC SANCTIONS ENDORSEMENT

In consideration of the premium paid, a new condition is added to the policy as follows:

This policy does not provide coverage for **Insureds**, transactions or that part of **Loss** that is uninsurable under the laws or regulations of the United States concerning trade or economic sanctions.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Addendum to the Application
Specified Insuring Agreement Warranty**

The **Application** is amended by adding the following as of the date below:

In consideration of the coverage provided under **INSURING AGREEMENT «EndField1»**, the undersigned officer of the **Named Insured** on behalf of all of the **Insureds**, acknowledge and represent that:

1. No **Insured** is responsible for or has knowledge, as of the date below, of any **Wrongful Act** of any **Insured**, or any fact, circumstance or situation which (s)he has reason to suppose might result in a **claim** being made against any of the **Insureds**, except as follows: (If answer is "none", so state.)

2. If any **Insured** is responsible for or has knowledge, as of the date below, of any **Wrongful Act** of any of the **Insureds**, or any fact, circumstance, or situation which (s)he has reason to suppose might result in a **Claim** being made against any of the **Insureds**, whether or not described above, the Insurer shall not be liable to pay any **Loss** under **INSURING AGREEMENT «EndField2»** resulting from any and all **Claims** subsequently emanating from such **Wrongful Act** or fact, circumstance, or situation.

This Addendum must be signed by the Chief Executive Officer and the Chief Financial Officer.

Signed: _____
(Chief Executive Officer)

Title: _____

Corporation: _____

Date: _____

Signed: _____
(Chief Financial Officer)

Title: _____

Corporation: _____

Date: _____



**Addendum to the Application
Specific Outside Entity Executive Warranty**

In consideration of the premium paid and the coverage provided under the Policy, the undersigned acknowledges and represents that:

1. No **Outside Entity Executive** listed below is responsible for or has knowledge, as of the date below written, of any **Wrongful Act** or any fact, circumstance or situation which (s)he has reason to suppose might result in a **claim** being made against them in their capacity as an **Outside Entity Executive** on the **For-Profit Outside Entity** listed below, except as follows: (If answer is "none", so state.)

2. If any **Outside Entity Executive** listed below is responsible for or has knowledge, as of the date below written, of any **Wrongful Act**, or any fact, circumstance, or situation which (s)he has reason to suppose might result in a **Claim** being made against them in their capacity as an **Outside Entity Executive** on the **For-Profit Outside Entity** listed below, whether or not described above, the Insurer shall not be liable to pay any **Loss** under the Policy resulting from any and all **Claims** subsequently emanating from such **Wrongful Act** or fact, circumstance, or situation.

For-Profit Outside Entity

Outside Entity Executive

«EndField1»

This Addendum must be signed by the **Outside Entity Executives** listed above.

Signed: _____ (Outside Entity Executive)
Title: _____
For Profit Outside Entity: _____
Date: _____

Signed: _____ (Outside Entity Executive)
Title: _____
For Profit Outside Entity: _____



Date: _____

Signed: _____
(Outside Entity Executive)

Title: _____

For Profit Outside Entity: _____

Date: _____

Signed: _____
(Outside Entity Executive)

Title: _____

For Profit Outside Entity: _____

Date: _____

Signed: _____
(Outside Entity Executive)

Title: _____

For Profit Outside Entity: _____

Date: _____



NOTICE

THE POLICY YOU ARE APPLYING FOR APPLIES ONLY TO ANY CLAIM FIRST MADE DURING THE POLICY PERIOD. CLAIMS MUST BE REPORTED TO THE COMPANY IN ACCORDANCE WITH SECTION VI. DEFENSE COSTS ARE WITHIN THE LIMITS OF LIABILITY.

PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

NAME OF AGENT: _____
FLORIDA LICENSE NUMBER (if applicable): _____
IOWA LICENSE NUMBER (if applicable): _____

Complete and submit all requested information and required attachments. This Application and all materials submitted or required shall be held in confidence.

Desired Effective Date: _____

General Information

- 1. The Company to be named in Item 1 of the Declarations (the "Company"):

Street Address: _____
(Do not use P.O. Box)

City: _____ State of Incorporation: _____ Zip Code: _____

Telephone: (____) - ____ - _____ Facsimile: (____) - ____ - _____

Web Address: _____

Principal place of business: _____

- 2. Officer designated to receive correspondence and notices from the Insurer:

(Name of Officer) (Title)

- 3. Background Information:

i. Date Business Established: _____

ii. Nature of Service(s) or Product(s) Provided (please use a separate attachment).

iii. Is the Company currently a general partner in any limited or general partnership or joint venture? Yes [] No []

If Yes, please attach details.

Management Liability/Insured Entity Securities Liability Information

- 1. Please complete the following:

a. If securities issued by any company to be covered are publicly traded, provide the stock symbol for each such company and identify any Exchange on which the securities are listed or traded.

b. Is each company to be covered fully compliant with its respective Exchange Listing requirements? Yes [] No []

If No, please attach details.

- 2. During the past twelve (12) months, whether or not such discussions have been publicly disclosed, has any Company or Subsidiary or any individual proposed for coverage been involved or are they currently involved in discussions with any other party concerning any actual or potential:



MANAGEMENT LIABILITY SOLUTIONS Application

- (i) merger, acquisition, or tender offer? Yes No
(ii) public offering of securities... Yes No
(iii) reorganization or material change... Yes No
(iv) restatement of audited financial statements... Yes No
3. Indicate by checking the appropriate box if the Board of Directors has implemented formal written policies and procedures that address the following areas.
4. During the past twelve (12) months, has the Company:
5. During the past twelve (12) months:

Insurance/Claims Information

- 1. Please provide the following insurance information (answer each applicable item):
2. During the past Three (3) years, has similar insurance as listed in 1a. above, been cancelled or non-renewed?



MANAGEMENT LIABILITY SOLUTIONS Application

3. Has any claim(s) made under any policy been given to any Insurer with regard to the coverage listed in 1a. above? Yes No

If Yes, please attach details, including the following information:

- a. Date of claim (month/day/year)
- b. Name(s) of claimant(s)
- c. Names of the directors and officers involved in the claim
- d. Description of the "wrongful acts" actually or allegedly committed by the directors and officers
- e. Total amount of damages or other relief sought by claimants
- f. Name of insurer to whom claim was reported and the date it was reported
- g. Amount of damages and defense costs paid by the Company and/or directors and officers or on the directors' and officers' behalf
- h. Current status of the claim (if still pending, include most recent developments)

4. Has the Company, any subsidiary, or any person to be insured given written notice under the provisions of any prior or current insurance or similar insurance as listed in 1a. above or specific facts or circumstances which might give rise to a claim being made against any Insured? Yes No

If Yes, please attach details.

5. During the past three (3) years, have any of the Insureds been involved in:
- a. any anti-trust, copyright, patent or trademark litigation? Yes No
 - b. any civil or criminal action or administrative proceeding, or formal or informal investigation charging a violation of any federal or state law or regulation? Yes No
 - c. any representative actions, class actions or derivative suits? Yes No
 - d. any other material litigation or criminal proceeding? Yes No

If Yes to any of the above, please attach details.

This Application along with all signed applications, any attachments to such applications, other materials submitted therewith or incorporated therein, and any other documents submitted, any public documents filed by the Insured Entity prior to inception of this Policy (or if amended, as of that date), with any federal, state, local or foreign regulatory agency, (including, but not limited to the Securities and Exchange Commission) are the basis of the proposed Policy and are to be considered as incorporated into and constituting a part of the proposed Policy.

WARRANTY

None of the proposed Insureds has knowledge or information of any Wrongful Act or fact, circumstance or situation which (s)he has reason to suppose might result in a future Claim, except as follows (if answer is "None", so state.): _____

It is agreed by all concerned that if any of the proposed Insured Persons or Employees is responsible for or has knowledge of any Wrongful Act, fact, circumstance, or situation which s(he) has reason to suppose might result in a future Claim, whether or not described above, any Claim subsequently emanating therefrom shall be excluded from coverage under the proposed insurance as to (i) such of the Insured Persons or Employees and (ii) the Company and Subsidiaries if such proposed Insured Persons are Executive Officers. The responsibility or knowledge of any individual shall not be imputed to any other individual for the purposes of determining the availability of coverage.



MANAGEMENT LIABILITY SOLUTIONS Application

1. It is declared that this Application and any materials submitted or required (which shall be maintained on file by the Insurer and be deemed attached as if physically attached to the proposed Policy) are true and are the basis of the proposed Policy and are to be considered as incorporated into and constituting a part of the proposed Policy.
2. The undersigned declares that to the best of his/her knowledge the statements set forth herein are true and correct and that reasonable efforts have been made to obtain sufficient information from all of the proposed Insureds to facilitate the proper and accurate completion of this Application for the proposed Policy. Signing of this Application does not bind the undersigned to purchase the insurance, but it is agreed that this Application shall be the basis of the contract should a Policy be issued, and this Application will be attached to and become part of such Policy. The undersigned agrees that if after the date of this Application and prior to the effective date of any Policy based on this Application, any occurrence, event or other circumstance should render any of the information contained in this Application inaccurate or incomplete, then the undersigned shall notify the Insurer of such occurrence, event or circumstance and shall provide the Insurer with information that would complete, update or correct such information. Any outstanding quotations may be modified or withdrawn at the sole discretion of the Insurer.
3. The information requested in this Application is for underwriting purposes only and does not constitute notice to the Insurer under any Policy of a Claim or potential claim. All such notices must be submitted to the Insurer pursuant to the terms of the Policy, if and when issued.

The undersigned acknowledges that he or she is aware that Defense Costs reduce and may exhaust the applicable Limits of Liability. The Insurer is not liable for any Loss (which includes Defense Costs) in excess of the applicable Limits of Liability.

FRAUD WARNING:

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 (for New York residents only: 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.) (For Colorado Residents only: 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 Agencies.) (For Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.) (For Pennsylvania residents only: 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.) (For Florida residents only: 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 of the third degree.)

This Application must be signed by the Chief Executive Officer and the Chief Financial Officer.

Signed: _____ (Chief Executive Officer) Title: _____ Corporation: _____ Date: _____	Signed: _____ (Chief Financial Officer) Corporation: _____ Date: _____
---	---

A POLICY CANNOT BE ISSUED TO NEW YORK RESIDENTS UNLESS THE APPLICATION IS PROPERLY SIGNED AND DATED ABOVE.



NOTICE

THE POLICY YOU ARE APPLYING FOR APPLIES ONLY TO ANY CLAIM FIRST MADE DURING THE POLICY PERIOD. CLAIMS MUST BE REPORTED TO THE COMPANY IN ACCORDANCE WITH SECTION VI. DEFENSE COSTS ARE WITHIN THE LIMITS OF LIABILITY.

PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

NAME OF AGENT: _____
FLORIDA LICENSE NUMBER (if applicable): _____
IOWA LICENSE NUMBER (if applicable): _____

Complete and submit all requested information and required attachments. This Application and all materials submitted or required shall be held in confidence.

Desired Effective Date: _____

General Information

- 1. The Company to be named in Item 1 of the Declarations (the "Company"):

Street Address: _____
(Do not use P.O. Box)

City: _____ State of Incorporation: _____ Zip Code: _____

Telephone: (____) - ____ - _____ Facsimile: (____) - ____ - _____

Web Address: _____

Principal place of business: _____

- 2. Officer designated to receive correspondence and notices from the Insurer:

(Name of Officer) _____ (Title)

- 3. Background Information:

- i. Date Business Established: _____
ii. Nature of Service(s) or Product(s) Provided (please use a separate attachment).
iii. Is the Company currently a general partner in any limited or general partnership or joint venture? Yes [] No []

If Yes, please attach details.

Management Liability/Insured Entity Securities Liability Information

- 1. Please complete the following:

- a. If securities issued by any company to be covered are publicly traded, provide the stock symbol for each such company and identify any Exchange on which the securities are listed or traded.

- b. Is each company to be covered fully compliant with its respective Exchange Listing requirements? Yes [] No []

If No, please attach details.

- 2. During the past twelve (12) months, whether or not such discussions have been publicly disclosed, has any Company or Subsidiary or any individual proposed for coverage been involved or are they currently involved in discussions with any other party concerning any actual or potential:

- (i) merger, acquisition, or tender offer? Yes [] No []
(ii) public offering of securities (whether or not such securities are



MANAGEMENT LIABILITY SOLUTIONS Renewal Application

- required to be registered under the Securities Act of 1933)? Yes [] No []
(iii) reorganization or material change in any arrangement with lenders, bondholders, financiers or other significant creditors? Yes [] No []
(iv) restatement of audited financial statements or SEC filings? Yes [] No []

- 3. Indicate by checking the appropriate box if the Board of Directors has implemented formal written policies and procedures that address the following areas.
[] Audit Committee [] Insider Trading [] Related Party Transactions
[] Conflict of Interest [] Investor Communications [] Revenue Recognition
[] Employment Practices [] Merger / Tender Offer [] Sarbanes-Oxley Compliance

- 4. During the past twelve (12) months, has the Company:
a. Been in breach of any of its debt covenants or agreements? Yes [] No []
b. Changed its external general counsel or auditors? Yes [] No []
c. Been the subject of any inquiries or investigations by any regulatory agency, including but not limited to, the SEC? Yes [] No []
If Yes, please attach details.
d. Failed to meet corporate governance standards as defined by the exchange on which such security is listed? Yes [] No []
e. Failed to meet corporate governance standards as defined by the provisions of Sarbanes-Oxley? Yes [] No []
f. Established any special committees of its Board of Directors? Yes [] No []
g. Has the President, Chief Executive Officer, Chief Financial Officer, or General Counsel left such office within the last three years for any reason other than death or retirement at normal retirement age? Yes [] No []
If Yes to any of the above, please attach details.

- 5. During the past twelve (12) months:
a. Have the Company's outside auditors stated that there are any material weaknesses in its system of internal controls? Yes [] No []
b. Has the Company utilized its public auditor for additional non-audit services? Yes [] No []
c. Does the Company currently anticipate replacing its outside auditors? Yes [] No []
If Yes to any of the above, please attach details.

Insurance/Claims Information

- 1. Please provide the following insurance information (answer each applicable item):
a. Directors' and Officers' Liability:
Limit: _____ Carrier: _____
Retention(s) _____ Expiration Date: _____
b. General Liability:
Limit: _____ Carrier: _____
Deductible(s): _____ Expiration Date: _____
2. During the past Three (3) years, has similar insurance as listed in 1a. above, been cancelled or non-renewed? (Not applicable to Missouri applicants, please leave blank). Yes [] No []
a. If Yes, attach complete details, including reason for, and date of, cancellation or non-renewal.
b. Will the extended reporting period be exercised? Yes [] No []
3. Has any claim(s) made under any policy been given to any Insurer with regard to the coverage listed in 1a. above? Yes [] No []
If Yes, please attach details, including the following information:
a. Date of claim (month/day/year)



MANAGEMENT LIABILITY SOLUTIONS Renewal Application

- b. Name(s) of claimant(s)
 - c. Names of the directors and officers involved in the claim
 - d. Description of the "wrongful acts" actually or allegedly committed by the directors and officers
 - e. Total amount of damages or other relief sought by claimants
 - f. Name of insurer to whom claim was reported and the date it was reported
 - g. Amount of damages and defense costs paid by the Company and/or directors and officers or on the directors' and officers' behalf
 - h. Current status of the claim (if still pending, include most recent developments)
4. Has the Company, any subsidiary, or any person to be insured given written notice under the provisions of any prior or current insurance or similar insurance as listed in 1a. above or specific facts or circumstances which might give rise to a claim being made against any Insured? Yes No
- If Yes, please attach details.
5. During the past three (3) years, have any of the Insureds been involved in:
- a. any anti-trust, copyright, patent or trademark litigation? Yes No
 - b. any civil or criminal action or administrative proceeding, or formal or informal investigation charging a violation of any federal or state law or regulation? Yes No
 - c. any representative actions, class actions or derivative suits? Yes No
 - d. any other material litigation or criminal proceeding? Yes No
- If Yes to any of the above, please attach details.

This Application along with all signed applications, any attachments to such applications, other materials submitted therewith or incorporated therein, and any other documents submitted, any public documents filed by the Insured Entity prior to inception of this Policy (or if amended, as of that date), with any federal, state, local or foreign regulatory agency, (including, but not limited to the Securities and Exchange Commission) are the basis of the proposed Policy and are to be considered as incorporated into and constituting a part of the proposed Policy.

The undersigned acknowledges that he or she is aware that Defense Costs reduce and may exhaust the applicable Limits of Liability. The Insurer is not liable for any Loss (which includes Defense Costs) in excess of the applicable Limits of Liability.

FRAUD WARNING:

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 (for New York residents only: 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.) (For Colorado Residents only: 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 Agencies.) (For Hawaii residents only: For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.)(For Pennsylvania residents only: 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.) (For Florida residents only: 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 of the third degree.)



MANAGEMENT LIABILITY SOLUTIONS Renewal Application

This Application must be signed by the Chief Executive Officer and the Chief Financial Officer.

Signed: _____ (Chief Executive Officer)	Signed: _____ (Chief Financial Officer)
Title: _____	Corporation: _____
Corporation: _____	Date: _____
Date: _____	

A POLICY CANNOT BE ISSUED TO NEW YORK RESIDENTS UNLESS
THE APPLICATION IS PROPERLY SIGNED AND DATED ABOVE.



Initial Public Offering Exclusion - Equity Securities

In consideration of the premium paid, it is agreed that:

1. Section **III. EXCLUSIONS** is amended by the addition of the following:

based upon, directly or indirectly arising out of, or in any way involving:

- (1) the initial public offer, sale, offer to sell, solicitation or distribution of **Equity Securities** issued by an **Insured Entity**; or
- (2) the actual or alleged violation of any federal, state, local or provincial statute relating to **Equity Securities** or any rules or regulations promulgated thereunder if such violation actually or allegedly occurred after such transaction described in (1), above;

2. Section **II. DEFINITIONS** is amended by the addition of the following:

Equity Securities means common or preferred stock or rights, warrants or options in such stock representing an ownership interest in an **Insured Entity** or a right to acquire or dispose of such interest.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Definition of Executive to Include Scheduled Positions

In consideration of the premium paid, it is agreed that Section II **DEFINITIONS** is amended as follows:

Executive shall also mean the following scheduled positions:

Scheduled Position

--

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Coverage for New Subsidiaries Asset Size Amendment

In consideration of the premium paid, it is agreed that Section **XV. COVERAGE FOR NEW SUBSIDIARES** is amended by deleting the words "ten percent (10%)" in paragraph 1. in their entirety and replacing them with _____%.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Secondary Offering Exclusion - Equity Securities

In consideration of the premium paid, it is agreed that:

1. Section **III. EXCLUSIONS** is amended by the addition of the following:

based upon, directly or indirectly arising out of, or in any way involving:

- (1) any public offer (except the initial public offering), sale, offer to sell, solicitation or distribution of **Equity Securities** issued by an **Insured Entity**; or
- (2) the actual or alleged violation of any federal, state, local or provincial statute relating to **Equity Securities** or any rules or regulations promulgated thereunder if such violation actually or allegedly occurred after such transaction described in (1), above;

2. Section **II. DEFINITIONS** is amended by the addition of the following:

Equity Securities means common or preferred stock or rights, warrants or options in such stock representing an ownership interest in an **Insured Entity** or a right to acquire or dispose of such interest.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Prior or Pending Date Applicable to Increased Limits

In consideration of the premium paid for this Policy, it is agreed that the Policy is amended as follows:

Paragraphs 1, **Aggregate Limit of Liability**, of Section **IV, LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION** is amended by the addition of the following:

- \$_____ shall be the maximum Limit of Liability available for all covered **Claims** made against the **Insureds** based upon, directly or indirectly arising out of, or in any way involving any civil, criminal, administrative or regulatory proceeding, investigation or arbitration pending after the Prior or Pending Date in Item 8 of the Declarations Page, but before_____.
- Such Limit of Liability shall be inclusive of the Limit of Liability set forth in Item 6 on the Declarations Page, and in no way shall this increase the insurer's maximum Limit of Liability under the Policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Midterm Increase in Limits Endorsement

In consideration of the premium paid for this Policy, it is agreed that the Policy is amended as follows:

- 1. Paragraph 1 of Section IV, **LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION** is amended by the addition of the following:

The aggregate limit of liability shall be as follows:

- a. The Limit of Liability in the amount of \$_____ shall be available for all covered **Claims** made against the **Insureds** prior to _____; and
- b. The Limit of Liability in the amount of \$_____ shall be available for all covered **Claims** made against the **Insureds** on or after _____.
- c. The \$_____ limit of liability set forth in paragraph b. above shall be inclusive of the \$_____ limit of liability set forth above in paragraph a. above and in no way shall this increase the insurer's maximum limit of liability under this policy.

- 2. Notwithstanding anything to the contrary set forth above, any prior and pending date or retroactive date set forth in the Declarations continues to apply as set forth in the Policy.

All other provisions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**POLITICAL ACTION COMMITTEE COVERAGE ENDORSEMENT
(Subject to a Sub-limit of Liability and a Sub-retention)**

It is understood and agreed that, with reliance on the information which has been supplied to the Insurer, and subject to the Limits of Liability, exclusions, conditions and other terms of the **Policy**:

1. Section II. **DEFINITIONS**, is amended by the addition of the following:

Insured Persons means any persons who were, now are or shall be directors, officers or employees of the **Insured Entity**.

2. Section II. **DEFINITIONS**, the **Wrongful Act** definition is deleted and replaced by the following:

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act or omission or neglect or breach of duty committed or attempted by the **Insured Persons** in the discharge of their duties in their capacity as such. **Wrongful Act** also means a **Political Action Wrongful Act**.

Wrongful Act does not include any actual or alleged conduct by the **Insured Persons** in the discharge of their duties as directors, officers or employees of any entity other than the **Insured Entity** or _____ even if directed or requested by the **Insured Entity** to serve as directors, officers or employees of such other entity.

3. Section II, **DEFINITIONS**, is amended by the addition of the following new definition:

Political Action Claim is a claim based upon or arising out of a Political Action Wrongful Act.

Political Action Wrongful Act means any actual or alleged violation by any director, officer or employee of the _____ of responsibilities, obligations or duties imposed by the Federal Election Campaign Act of 1971, Chapters 95 and 96 of the Internal Revenue Code of 1954, or amendments thereto or similar statutory law of the United States of America or any state or jurisdiction in the discharge of their duties as directors, officers or employees of _____.

4. Section IV. **LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION** paragraph 1. is deleted and replaced by the following:

Subject to the foregoing, the amount of \$_____ shall be the maximum aggregate Limit of liability of the Insurer for all **Loss** under the Policy in connection with all **Political Action Wrongful Act Claims** made against **Insured Persons**, regardless of the number of **Political Action Wrongful Act Claims**. This amount is a sublimit of liability which further reduces, and in no way increases, the Aggregate Limit of Liability of this Policy as stated in Item 6. of the Declarations Page.

Notwithstanding Item 6 of the Declarations, **LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION** paragraph 2., Retentions, is amended by the addition of the following:

The **Political Action Wrongful Act Claim** retention amount applicable to all **Loss** in connection with each **Political Action Wrongful Act Claim** shall be \$_____. The Retention specified on the Declarations Page shall continue to apply with respect to each **Claim** other than a **Political Action Wrongful Act Claim**.

5. The following new exclusions are added to Section III, **EXCLUSIONS**,:

- for libel or slander;
- for any **Wrongful Act** in which any of the **Insured Persons** is adjudged to have knowingly and willfully violated the Federal Election Campaign Act of 1971, Chapters 95 and 96 of the Internal Revenue Code of 1954 or any similar statutory law of the United States of America or any state or jurisdiction;



- for any **Wrongful Act** occurring prior to the effective date of this endorsement if, at the inception of this endorsement, any of the **Insured Persons** knew or reasonably could have foreseen that such **Wrongful Act** might be expected to become the basis of a **Claim**;
- for any **Wrongful Act** committed in their capacities as fiduciaries as defined in the Employee Retirement Income Security Act of 1974 and amendments or similar provisions of any Federal, State or local statute or common law, for any Pension, Profit Sharing or Welfare Plan(s) of _____; or
- by, or on behalf of, or for the benefit of the _____.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Illegal Profits/Deliberate Acts Exclusion Amendment

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS**, is amended by deleting exclusion 7 and replacing it with the following:

7. **Illegal Profits/Deliberate Acts**

based upon or arising out of:

- a. the gaining of any profit, remuneration or advantage to which the **Insured** was not legally entitled as determined by a final adjudication in the underlying action or in a separate action or proceeding; or
- b. the committing of any deliberate fraudulent or deliberate criminal act by the **Insured** as determined by a final adjudication in the underlying action or in a separate action or proceeding.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Fictitious or Collusive Bid and Disclosure Exclusion Endorsement

In consideration of the premium paid, it is agreed that Section **III, EXCLUSIONS**, is amended by the addition of the following:

- based upon, directly or indirectly arising out of, or in any way involving a fictitious or collusive bid.
- based upon, directly or indirectly arising out of, or in any way involving the failure to disclose to a third party as required by the law of any applicable jurisdiction, any compensation any **Insured** receives from any third party in connection with the professional services it provides to such third party;

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Market Timing, Late Trading and Excessive Fees with Insuring Agreement 1 Exception
Exclusion Endorsement**

In consideration of the premium paid, it is agreed as follows:

1. Section **III, EXCLUSIONS**, is amended to include the following:
 - based upon, directly or indirectly arising out of, or in any way involving any actual or alleged:
 - a. late trading of the shares of any investment company or any variable annuity; or
 - b. market timing of shares of any investment company or any variable annuity; or
 - c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.
 - based upon, directly or indirectly arising out of, or in any way involving any actual or alleged excessive or undisclosed or unwarranted fees, charges, payments, expenses or commissions of any kind.

These exclusions apply to all **Loss** arising from a **Claim** that includes an allegation described above without regard to the existence or nature of any other allegation made in such **Claim**, with the sole exception that this exclusion shall not apply to Section **I, Insuring Agreements**, paragraph 1, **Management Liability (Individual)**.

2. Solely with respect to Section **I, Insuring Agreements**, paragraph 1, **Management Liability (Individual)**, Section **III, EXCLUSIONS**, is amended to include the following:
 - based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** occurring prior to_____.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Market Timing, Late Trading and Excessive Fees (Including Failure to Disclose Fee Discounts)
Absolute Exclusion Endorsement**

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS**, is amended to include the following:

- based upon, directly or indirectly arising out of, or in any way involving any actual or alleged excessive or undisclosed or unwarranted fees, charges, payments, expenses or commissions of any kind, or any actual or alleged failure to disclose or apply fee discounts when available.

- based upon, directly or indirectly arising out of, or in any way involving any actual or alleged:
 - a. late trading of the shares of any investment company or any variable annuity; or
 - b. market timing of shares of any investment company or any variable annuity; or
 - c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Not For Profit Outside Directorship Liability Blanket Coverage Endorsement

In consideration of the premium paid, it is agreed that the Section **II, DEFINITIONS**, is amended by deleting the definition of **Not-For-Profit Outside Entity** in its entirety and replacing it as follows:

Not-For-Profit Outside Entity means any organization exempt from federal income taxation pursuant to 26 U.S.C. §501, as amended, except for entities organized and operated for educational and medical purposes.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1 Exception Exclusion Endorsement

In consideration of the premium paid, it is agreed as follows:

1. Section **III, EXCLUSIONS**, is amended to include the following:
 - based upon, directly or indirectly arising out of, or in any way involving actual or alleged:
 - a. late trading of the shares of any investment company or any variable annuity; or
 - b. market timing of shares of any investment company or any variable annuity; or
 - c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.
 - based upon, directly or indirectly arising out of, or in any way involving actual or alleged excessive or undisclosed or unwarranted fees, charges, payments, expenses or commissions of any kind, or any actual or alleged failure to disclose or apply fee discounts when available.

These exclusions apply to all **Loss** arising from a **Claim** that includes an allegation described above without regard to the existence or nature of any other allegation made in such **Claim**, with the sole exception that this exclusion shall not apply to Section **I, Insuring Agreements**, paragraph 1, **Management Liability (Individual)**.

2. Solely with respect to Section **I, Insuring Agreements**, paragraph 1, **Management Liability (Individual)**, Section **III, EXCLUSIONS**, is amended to include the following:
 - based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** occurring prior to _____.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Market Timing, Late Trading and Excessive Fees Absolute Exclusion Endorsement

In consideration of the premium paid, it is agreed that Section III, **EXCLUSIONS**, is amended to include the following:

- based upon, directly or indirectly arising out of, or in any way involving any actual or alleged excessive or undisclosed or unwarranted fees, charges, payments, expenses or commissions of any kind.

- based upon, directly or indirectly arising out of, or in any way involving any actual or alleged:
 - a. late trading of the shares of any investment company or any variable annuity; or
 - b. market timing of shares of any investment company or any variable annuity; or
 - c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMENDMENT OF DECLARATIONS ENDORSEMENT

In consideration of the premium paid for this Policy, it is agreed that Item «EndField1» of the Declarations Page is amended as follows:

«EndField2»

All other provisions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



LIMIT OF LIABILITY TIE IN ENDORSEMENT

In consideration of the premium paid for this Policy, it is agreed that the Policy is amended as follows:

In the event any **Claim** is made which, pursuant to the terms and conditions of this Policy is covered in whole or in part under this Policy and which is also covered in whole or in part under Policy No. _____ issued by the Insurer and **Loss** is paid out by one Policy, then the \$ _____ Limit of Liability stated in the Declarations of each Policy shall both be reduced by the amount of **Loss** paid for such **Claim**. In the event that such Limit of Liability stated in the Declarations is exhausted by payment of **Loss** under this Policy or Policy No. _____, any and all obligations of the Insurer under both Policies shall be deemed to be completely fulfilled and extinguished.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**SHAREHOLDER DERIVATIVE DEMANDS INVESTIGATIVE COSTS –
INSURING AGREEMENT AND SUBLIMIT ENDORSEMENT**

In consideration of the premium paid, it is agreed that:

1. Item 6. of the Declarations is amended by the addition of the following:

\$ _____ Shareholder Derivative Demands Investigative Costs Insuring Agreement Sublimit

2. The following Insuring Agreement is added to Section **I. INSURING AGREEMENTS**:

Shareholder Derivative Demands Investigative Costs Insuring Agreement

The Insurer shall pay on behalf of the **Insured Entity** all **Investigation Costs** resulting from any **Shareholder Derivative Demands** first reported by the **Insured** to the Insurer during this **Policy Period** or Extended Reporting Period (if applicable).

3. The following definitions are added to Section **II. DEFINITIONS**:

Investigation Costs mean reasonable and necessary fees and expenses incurred by the **Insured Entity** in connection with the investigation or evaluation of all **Shareholder Derivative Demands**.

Shareholder Derivative Demand(s) means any written demand, by one or more shareholders of the **Insured Entity** upon the boards of directors of the **Named Entity** to bring a civil proceeding in a court of law against any **Insured Person** for a **Wrongful Act**.

4. The following paragraph is added to subsection 1., **Aggregate Limit of Liability**, of Section **IV. LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION**:

The Investigative Costs Insuring Agreement Sublimit stated in Item 6. of the Declarations is the aggregate limit of the Insurer's liability for all **Investigative Costs** arising out of all **Shareholder Derivative Demands** first made against **Insured Persons** during the **Policy Period** and the Extended Reporting Period (if applicable). The Limit of Liability for the Extended Reporting Period shall be part of and not in addition to the Limit of Liability. The Shareholder Derivative Demand Investigative Costs Insuring Agreement Sublimit shall be part of and not in addition to the aggregate limit of liability stated in Item 6. Further, a **Shareholder Derivative Demand** which is made subsequent to both the **Policy Period** and the Extended Reporting Period (if applicable) and which pursuant to Section VI. is considered made during the Policy Period or Extended Reporting Period shall also be subject to the Shareholder Derivative Demand Investigative Costs Insuring Agreement Sublimit and further subject to the aggregate limit of liability stated in Item 6. of the Declarations.

5. The following paragraph is added to subsection 2., **Retention**, of Section **IV. LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION**:

No retention shall apply to a **Shareholder Derivative Demand** covered under the Shareholder Derivative Demand Investigative Costs Insuring Agreement.

6. For the purposes of the coverage provided by this Shareholder Derivative Demand Investigative Costs Insuring Agreement:

a. all references in this Policy to **Loss** or **Defense Costs** shall only mean **Investigation Costs**; and



b. all references in this Policy to **Claim(s)** shall only mean **Shareholder Derivative Demand(s)**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Sublimit Applicable to Prior and Pending Date

In consideration of the premium paid for this Policy, it is agreed that the Policy is amended as follows:

Paragraph 1., **Aggregate Limit of Liability**, of Section IV. **LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION** is amended by the addition of the following:

- \$«EndField1» shall be the maximum Limit of Liability available for all covered **Claims** made against the **Insureds** based upon, directly or indirectly arising out of, or in any way involving any civil, criminal, administrative or regulatory proceeding, investigation or arbitration pending on or prior to «EndField2» .
- Such Limit of Liability shall be inclusive of the Limit of Liability set forth in Item 6 on the Declarations Page, and in no way shall this increase the insurer's maximum Limit of Liability under the Policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



INSURANCE OPERATIONS EXCLUSION
(For use with GSL2054 (11 04))

In consideration of the premium paid for this Policy, it is agreed that:

1. The following definition is added to Section **II. DEFINITIONS**:

Insurance Contract shall mean any policy of insurance, policy of reinsurance, bond or indemnity including, but not limited to, any annuity, endowment or pension contract or any risk management or insurance program or pool, or any similar program.

2. The following exclusions are added to Section **III. EXCLUSIONS**:

- based upon or arising out of the cancellation of any **Insurance Contract**;
- based upon or arising out of the actual or alleged refusal to renew any **Insurance Contract**;
- based upon or arising out of the actual or alleged failure or refusal to pay benefits due or alleged to be due under any **Insurance Contract**;
- based upon or arising out of the actual or alleged delay in the payment of benefits due or alleged to be due under any **Insurance Contract**;
- based upon or arising out of the actual or alleged breach of duty, lack of good faith or unfair dealing in the handling of any claim or obligation arising out of or under any **Insurance Contract**, or the brokering or underwriting of insurance policies or risks;
- the conduct of the **Insured** as insurance agents or insurance brokers in the negotiations, placement or maintenance of any **Insurance Contract**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



EMPLOYED LAWYER PROFESSIONAL LIABILITY EXTENSION ENDORSEMENT

In consideration of the additional premium paid for this Policy in the amount of \$«EndField1» it is agreed as follows:

1. The following new insuring agreement is added to Section **I. INSURING AGREEMENTS**:

Subject to the terms, conditions and limitations contained herein and in the Policy, the Insurer agrees that it shall pay on behalf of the **Insured Entity** any **Loss** resulting from a **Claim** first made against an **Employed Lawyer** for a **Wrongful Act** but only to the extent:

- a. that the **Insured Entity** has indemnified the **Employed Lawyer** for such **Loss** as permitted or required by law (common or statutory), contract, or charter or by-law of the **Insured Entity**; and
- b. that at least one **Insured Person** is and remains a co-defendant in the action along with the **Employed Lawyer**; and
- c. this Policy shall be specifically excess over any other valid or collectible insurance, including but not limited to lawyers professional insurance, legal malpractice or errors and omissions insurance, and shall apply only after all such other insurance has been exhausted due to losses paid out thereunder.

2. Section **II. DEFINITIONS** is amended as follows:

- a. Solely with respect to the coverage provided by this endorsement, the term **Wrongful Act** contained in Section **II. DEFINITIONS** is deleted in its entirety and replaced with the following:

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by an **Employed Lawyer**, in the rendering or failure to render professional legal services for the **Insured Entity**, but solely in his or her capacity as an **Employed Lawyer**.

- b. The following definition is added to the **DEFINITIONS** section:

Employed Lawyer means those natural persons listed below who are or were (i) employed as a lawyer full time and salaried by the **Insured Entity**; and (ii) admitted to the practice of law; at the time of the alleged **Wrongful Act**.

Title of Lawyer	Name of Lawyer	Coverage Effective Date
«EndField2»		

3. The following exclusions are added to Section **III. EXCLUSIONS**:

The Insurer shall not be liable to pay any **Loss** under this Policy in connection with any **Claim** made against the **Insured** and/or **Employed Lawyer**:

- Based upon or arising out of any **Wrongful Act** in connection with any activities by an **Employed Lawyer**:
 - a. which are not related to an **Employed Lawyer's** employment with the **Insured Entity**;
 - b. which are not rendered on the behalf of the **Insured Entity** and at the **Insured Entity's** written request; or
 - c. which are performed by an **Employed Lawyer** for others;



- based upon, directly or indirectly arising out of, or in any involving any **Wrongful Act** occurring at a time when the **Employed Lawyer** was not employed as a lawyer by the **Insured Entity**;
- based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act**, if as of «EndField3», an **Employed Lawyer** knew or could have reasonably foreseen that such **Wrongful Act** could give rise to a **Claim**;
- based upon, directly or indirectly arising out of, or in any way involving any activities by an **Employed Lawyer** as an officer or director of any entity other than the **Insured Entity**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



SPLIT PRIOR AND PENDING DATES

(For use with GSL2054 (11 04))

In consideration of the premium paid for this Policy, it is understood and agreed that Item 8. on the Declarations page is deleted and replaced by the following:

Item 8. Prior or Pending Date:

- _____ solely in regard to Insuring Agreement 1. Management Liability (Individual)
- _____ solely in regard to Insuring Agreement 2. Management Liability (Reimbursement)
- _____ solely in regard to Insuring Agreement 3. Insured Entity Securities Liability

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**MANAGEMENT LIABILITY SOLUTIONS
REPORTING PERIOD RUN OFF POLICY ENDORSEMENT**
(For use with GSL2054 (11- 04))

In consideration of the premium paid for this Policy, it is understood and agreed:

1. The following changes are made to the Declarations Page:
 - a. Item 2. in the Declarations will become Item 2.a.
 - b. The Reporting Period is the **Policy Period** specified in Item 2.a. of the Declarations.
 - c. The following is added to Item 2. in the Declarations:
Item 2.b. **Wrongful Act Coverage Period**: «EndField1»to «EndField2».
 - d. Item 8. of the Declarations and any references to it in this Policy are deleted.
2. Section **II. DEFINITIONS** is amended as follows:
 - a. Clause 1., 2, and 3. of Section **I. INSURING AGREEMENTS** is deleted and replaced by the following:

I. INSURING AGREEMENTS

1. **Management Liability (Individual)**

The Insurer shall pay on behalf of the **Insured Persons** that **Loss** resulting from any **Claim** first made against them during the **Policy Period** for a **Wrongful Act** that occurred during the **Wrongful Act Coverage Period**, except and to the extent that the **Insured Entity** has indemnified them for such **Loss**.

2. **Management Liability (Reimbursement)**

The Insurer shall pay on behalf of the **Insured Entity** that **Loss** for which the **Insured Entity** has indemnified the **Insured Persons** and which results from any **Claim** first made against the **Insured Persons** during the **Policy Period** for a **Wrongful Act** that occurred during the **Wrongful Act Coverage Period**.

3. **Insured Entity Securities Liability**

The Insurer shall pay on behalf of the **Insured Entity** that **Loss** resulting from any **Securities Claim** first made against the **Insured Entity** during the **Policy Period** for a **Wrongful Act** that occurred during the **Wrongful Act Coverage Period**.

- b. The definition of **Policy Period** is deleted and replaced by the following:

Policy Period means the period from the effective date of this Policy to the Policy expiration date stated in Item 2.a of the Declarations.

- c. The definition of **Wrongful Act Coverage Period** is added:

Wrongful Act Coverage Period means the period of time during which all **Wrongful Acts** must have occurred in order for there to be coverage for **Claims** first made during this **Policy Period**. The effective date and termination date of such **Wrongful Act Coverage Period** is shown in Item 2.b. on the Declarations. This Policy does not cover **Claims** for **Wrongful Acts** that occurred before or after the **Wrongful Act Coverage Period**.



3. Exclusion 4. **Prior and Pending** of Section III. **EXCLUSIONS** is deleted and replaced by the following:

4. **Prior or Pending**

Based upon or arising out of or constituting any civil, criminal, administrative or regulatory proceeding investigation or arbitration against any of the **Insureds** which was pending on or prior to the inception of the **Wrongful Acts Coverage Period** or the same or essentially the same fact, circumstance, situation, transaction or event underlying or alleged in such proceeding, investigation or arbitration;

4. Clause 2. of Section VI. **REPORTING/DATE OF CLAIM/ INTERRELATED CLAIM CLAUSE** is deleted in its entirety.

5. Section VII. **EXTENDED REPORTING PERIOD** and any references to it in this Policy are deleted.

6. Section VIII. **CANCELLATION** is deleted and replaced by the following;

VIII. CANCELLATION AND PREMIUM

The premium for this Policy is payable to us in advance. It may be paid to the Insurer or its authorized agent. The premium is due on the effective date of this Policy. This Policy is non-cancelable and the entire premium shall be deemed fully earned at its commencement without any obligation by the Insurer to return any portion thereof.

7. Sections XV. **COVERAGE FOR NEW SUBSIDIARIES** and XVI. **CHANGE OF STATUS OF INSUREDS** and any references to them in this Policy are deleted in their entireties.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMENDMENT OF OTHER INSURANCE CLAUSE

In consideration of the premium paid for this Policy, it is understood and agreed that Section **XI. OTHER INSURANCE** is deleted in its entirety and replaced by the following:

1. If any **Loss** resulting from any **Claim** is insured under any other insurance, this Policy shall apply:
 - a. on a primary basis solely with respect to «EndField1»;
 - b. on an excess basis over any other valid and collectible insurance, unless such other insurance is written only as specific excess insurance over the limit of liability provided by this Policy. Subject to paragraph a. immediately above, this Policy shall specifically be excess of any other valid and collectible insurance pursuant to which any other insurer has a duty to defend a **Claim** for which this Policy may be obligated to pay **Loss**.

2. Except as stated in 1.a., above, any coverage under this Policy for **Claims** against any **Insured Person** while acting as an **Outside Entity Executive** shall be specifically excess of any insurance and/or indemnification available to such **Outside Entity Executive** from the **Outside Entity**. Except as stated in 1.a., above, payment by the Insurer or any affiliate of the Insurer under another policy as a result of a **Claim** against an **Insured Person** while acting as an **Outside Entity Executive** shall reduced by the amount of such payment, the Insurer's Limit of Liability under this Policy with respect to such **Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



PRIOR ACTS COVERAGE WITH SUBLIMIT FOR SPECIFIED SUBSIDIARIES

In consideration of the premium paid, it is agreed that:

- 1. The following Sublimit is added to Item 6. of the Declarations:

Specified Subsidiaries Prior Acts Sublimit: _____

- 2. The definition of **Subsidiary** in SECTION II., **DEFINITIONS**, is amended by the addition of the following:

Subsidiary shall also mean the listed entities, which shall be provided coverage for **Claims** first made during the **Policy Period** or the Extended Reporting Period for **Wrongful Acts**. The Prior or Pending Date set forth in item 8 of the Declarations is amended as set forth below with respect to such **Subsidiary** and its **Insured Persons**.

- 3. SECTION III., **EXCLUSIONS**, is amended to delete paragraph 11. **Prior Wrongful Acts of Subsidiaries** in its entirety with respect to the **Subsidiaries** listed below.

Name of Entity

Prior or Pending Date

<u>Name of Entity</u>	<u>Prior or Pending Date</u>

- 4. The following paragraph is added as the third paragraph to Clause 1. **Aggregate Limit of Liability** of SECTION IV. **LIMIT OF LIABILITY/RETENTION/PRESUMPTIVE INDEMNIFICATION**:

Subject to the forgoing, the **Specified Subsidiaries Prior Acts Sublimit** is the aggregate limit of the Insurer's liability for all **Loss** under this Policy arising out of all **Claims** first made against **Insured Persons** during the **Policy Period** and the Extended Reporting Period (if applicable) for:

- a. any **Wrongful Act** by **Insured Persons** of the **Subsidiaries** listed in this endorsement occurring prior to the date such entity became a **Subsidiary**; and
- b. for any **Wrongful Act**, whenever occurring, which, together with a **Wrongful Act** described in a. directly above, would constitute **Interrelated Wrongful Acts**;

regardless of the number of such **Claims** or **Subsidiaries** listed. This Sublimit is a part of and not in addition to the Insurer's aggregate Limit of Liability under this Policy listed in Item 6. of the Declarations.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Whistleblower Protection Amendment to Claims by Insureds Exclusion

In consideration of the premium paid, it is agreed that Exclusion 9, paragraph c, **Claims by Insureds** in Section III, **EXCLUSIONS** is deleted in its entirety and replaced as follows:

- c. any security holder or member of an **Insured Entity**, whether directly or derivatively, unless
 - i. the **Claim** is brought under the Whistleblower Protection for Employees of Publicly Traded Companies provision of the Sarbanes-Oxley Act of 2002 (18 USC 1514a), or
 - ii. such security holder's or member's **Claim**, other than a **Claim** described in the immediately preceding paragraph c.i., is brought and maintained solely by persons acting totally independent of and totally without the solicitation, assistance, participation or intervention of the **Insured Entity** or any **Insured Person**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Cancelled Policy Endorsement

In consideration of a return premium paid to the **Named Insured** identified in Item 1. of the Declarations of \$«EndField1», this Policy is cancelled effective: «EndField2».

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Blanket Employed Lawyers

In consideration of the additional premium paid for this Policy in the amount of \$_____ it is agreed as follows:

1. The following new insuring agreement is added to Section **I. INSURING AGREEMENTS**:

Subject to the terms, conditions and limitations contained herein and in the Policy, the Insurer agrees that it shall pay on behalf of the **Insured Entity** any **Loss** resulting from a **Claim** first made against an **Employed Lawyer** for a **Wrongful Act** but only to the extent:

- a. that the **Insured Entity** has indemnified the **Employed Lawyer** for such **Loss** as permitted or required by law (common or statutory), contract, or charter or by-law of the **Insured Entity**; and
- b. that at least one **Insured Person** is and remains a co-defendant in the action along with the **Employed Lawyer**; and
- c. this Policy shall be specifically excess over any other valid or collectible insurance, including but not limited to lawyers professional insurance, legal malpractice or errors and omissions insurance, and shall apply only after all such other insurance has been exhausted due to losses paid out thereunder.

2. Section **II. DEFINITIONS** is amended as follows:

- a. Solely with respect to the coverage provided by this endorsement, the term **Wrongful Act** contained in Section **II. DEFINITIONS** is deleted in its entirety and replaced with the following:

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by an **Employed Lawyer**, in the rendering or failure to render professional legal services for the **Insured Entity**, but solely in his or her capacity as an **Employed Lawyer**.

- b. The following definition is added to the **DEFINITIONS** section:

Employed Lawyer means an **Employee** of the **Insured Entity** who is employed full time as a lawyer and who was admitted to practice law at the time of the alleged **Wrongful Act**.

3. The following exclusions are added to Section **III. EXCLUSIONS**:

The Insurer shall not be liable to pay any **Loss** under this Policy in connection with any **Claim** made against the **Insured** and/or **Employed Lawyer**:

- Based upon or arising out of any **Wrongful Act** in connection with any activities by an **Employed Lawyer**:
 - a. which are not related to an **Employed Lawyer's** employment with the **Insured Entity**;
 - b. which are not rendered on the behalf of the **Insured Entity** and at the **Insured Entity's** written request; or
 - c. which are performed by an **Employed Lawyer** for others;
- based upon, directly or indirectly arising out of, or in any involving any **Wrongful Act** occurring at a time when the **Employed Lawyer** was not employed as a lawyer by the **Insured Entity**;
- based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act**, if as of _____, an **Employed Lawyer** knew or could have reasonably foreseen that such **Wrongful Act** could give rise to a **Claim**;



- based upon, directly or indirectly arising out of, or in any way involving any activities by an **Employed Lawyer** as an officer or director of any entity other than the **Insured Entity**.
- based upon, directly or indirectly arising out of, or in any way involving:
 - a. the filing of any registration statement under the Securities Acts of 1933, or the Securities Exchange Act of 1934, any State Blue Sky Law, or any other state or local securities law; or
 - b. the Securities Act of 1933, the Securities and Exchange Act of 1934, rules or regulations of the Securities Exchange Commission under either or both acts, similar securities laws or regulations of state, or any laws of any state relating to any transaction arising out of, involving, or relating to the public offering of securities.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



Private Insurance Company Endorsement

In consideration of the premium paid for this Policy, it is agreed that solely with respect to any **Private Insurance Company** and its **Insured Persons**:

1. Section I, **Insuring Agreements**, paragraph 3, **Insured Entity Securities Liability**, is deleted in its entirety and replaced as follows:

3. **Insured Entity Liability**

The Insurer shall pay on behalf of the **Insured Entity** that **Loss** resulting from any **Claim** first made against the **Insured Entity** during the **Policy Period** or Extended Reporting Period, if applicable, for a **Wrongful Act**.

2. Section II, **DEFINITIONS**, the definitions of **Employment Practices Claim**, **Insured Entity**, **Insured Person**, **Outside Entity Executive** and **Wrongful Act** are amended as follows:

A. The definition of **Employment Practices Claim** is deleted in its entirety and replaced as follows:

Employment Practices Claim means a **Claim** against an **Insured Person** alleging any **Wrongful Employment Practice**.

B. The definition of **Insured Entity** is amended to add the following new sentence:

Insured Entity includes any Attorney-in-Fact.

C. The definition of **Insured Person** is amended to add the following new sentence:

Insured Person also means **Executive** or **Employee** of an **Attorney-in-Fact**.

D. The definition of **Outside Entity Executive** is amended as follows:

Outside Entity Executive does not include any **Executive** of an **Attorney-in-Fact**.

E. The definition of **Wrongful Act** is deleted in its entirety and replaced with the following:

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by:

1. an **Executive** in his or her capacity as such or any matter claimed against such **Executive** solely by reason of his or her status as such;
2. an **Employee** in his or her capacity as such;
3. with respect to any **Outside Entity Executive**, 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; or
4. an **Insured Entity**.

Wrongful Act also includes actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty by the **Insured Entity** or any **Insured Person** relating to the calculation of its policyholder dividends or assessments, or the placement or management of its reinsurance.

3. Section II, **DEFINITIONS**, is amended to add new definitions as follows:

Attorney in Fact means a person designated and appointed by subscribers to a reciprocal insurer to act for and bind the subscribers in all transactions relating to or arising out of the operations of a reciprocal insurer, subject to limitations as may be lawfully provided.



Investment Advisory Services means giving financial, economic or investment advice, including performing investment management services, regarding investments in securities, including determining what securities are to be purchased or sold, pursuant to a written contract defining the consideration for and the scope of such advice or services.

Private Insurance Company means an insurance company that holds a license as a reciprocal insurance company, mutual insurance company, or a captive insurance company under the laws of any jurisdiction of the United States, Puerto Rico, Canada or any other foreign jurisdiction or as a federal risk retention group under the United States Federal Liability Risk Retention Act of 1986.

4. Section III, **EXCLUSIONS**, is amended by the addition of the following:

- **Contractual Liability**

for the actual or alleged breach of any oral, written or implied contract or agreement; provided, however, this exclusion shall not apply if and to the extent that liability would have attached to the **Insureds** in the absence of such contract or agreement;

- **Publishing Liability**

for any actual or alleged plagiarism, misappropriation, infringement or violation of copyright, patent, trademark, trade secret or any other intellectual property rights;

- **Violation of Law**

for any actual or alleged violation of any law, whether statutory, regulatory or common law, respecting any of the following activities: antitrust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships;

- **Professional Services**

for the rendering or failure to render professional services, including, but not limited to **Investment Advisory Services**, to a customer or client of the **Insured Entity**;

- **Securities**

based upon or arising out of, or in any way involving:

- a. the public offer, sale, offer to sell, solicitation or distribution of securities issued by the **Insured Entity** or any **Subsidiary**; or
- b. the actual or alleged violation of any federal, state, local or provincial statute relating to securities or any rules or regulations promulgated thereunder if such violation actually or allegedly occurred after a transaction described in a. above;

However, if within 30 days prior to the effective date of any public offering of securities (whether or not exempted by section 3(b) of the Securities Act of 1933) the **Insureds** give the Insurer written notice of such public offering together with full particulars and underwriting information required thereto, then the Insurer may, at its sole option, agree in writing to provide coverage for such public offerings provided the **Insureds** accept such terms, conditions and additional premium as may be required by the Insurer for such coverage.

- **Wrongful Employment Practices**

based upon or arising out of, or, in any way involving any **Claim** against the **Insured Entity** alleging a **Wrongful Employment Practice**.

5. Section III, **EXCLUSIONS**, paragraph 1. **Bodily Injury/Property Damage** is deleted in its entirety and replaced with:



- for any actual or alleged bodily injury (including death), sickness, disease, emotional distress, mental anguish, libel, slander or defamation of any person, or damage to or destruction of any tangible property including loss of use except that this exclusion shall not apply:
 - a. to allegations of emotional distress, mental anguish, libel, slander or defamation by a claimant in an **Employment Practices Claim**;
 - b. where such bodily injury, sickness, disease, emotional distress, mental anguish, libel, slander or defamation of any person (other than an **Insured Person** unless such **Insured Person** is alleging such injury as a policyholder, customer or beneficiary) resulted solely from claims handling and adjusting by the **Private Insurance Company** or its **Insured Persons** or by a third party claims administrator acting pursuant to a contract with such **Private Insurance Company**;
 - c. to damage to or destruction of any tangible property (other than to property which is owned or occupied by or rented to or used by the **Insured**, or is in the care, custody or control of the **Insured**, or as to which the **Insured** is for any purpose exercising physical control) resulting solely from claims handling and adjusting by the **Private Insurance Company** or its **Insured Persons** or by a third party claims administrator acting pursuant to a contract with such **Private Insurance Company**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND APPLICATION SECTION

In consideration of the premium paid, it is hereby understood and agreed that Section **X. APPLICATION**, the paragraph numbered 2. is deleted in its entirety and replaced as follows:

- 2. with respect to Insuring Agreement 2 and Insuring Agreement 3, coverage under this Policy shall be void from inception as to the **Insured Entity** if any past, present or future _____ knew as of effective date of the Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the **Application**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND OTHER INSURANCE

In consideration of the premium paid for this Policy, it is hereby understood and agreed that Section **XI. OTHER INSURANCE**, Paragraph 1. is deleted in its entirety and replaced as follows:

1. If any **Loss** resulting from any **Claim** is insured under any other insurance, other than _____, this Policy shall apply only as excess over any other valid and collectible insurance unless such other insurance is written only as specific excess insurance over the Limit of Liability provided by this Policy. This Policy shall specifically be excess of any other valid and collectible insurance pursuant to which any other insurer has a duty to defend a **Claim** for which this Policy may be obligated to pay **Loss**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**AMEND DEFINITION OF SUBSIDIARY
TO INCLUDE LLC's**

In consideration of the premium paid, it is hereby understood and agreed that Section II. DEFINITIONS, the Definition of Subsidiary is deleted in its entirety and replaced as follows:

Subsidiary means:

1. any entity (other than a partnership, but including Limited Liability Companies) in which the **Named Insured** has **Management Control** directly or indirectly through one or more other **Subsidiaries**:
 - a. on or before the effective date of this Policy; or
 - b. after the effective date of this Policy by reason of being created or acquired by the **Insured Entity** after such date, if and to the extent coverage with respect to the entity is afforded pursuant to Section XV.1;
- or
2. any not-for-profit entity under section 501(c) (3) of the Internal Revenue Code of 1986 (as amended) sponsored exclusively by the **Insured Entity**

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND INSURED V INSURED EXCLUSION WITH CARVEBACK

In consideration of the premium paid, it is agreed that the Policy is amended as follows:

Section III, **EXCLUSIONS**, 9 iv. is deleted in its entirety and replaced with the following:

- iv. any **Claim** brought by any past **Executive** of an **Insured Entity** who has not served as a duly elected or appointed director, officer, trustee, governor, management committee member, member of the management board, General Counsel or Risk Manager (or equivalent position) of or consultant for an **Insured Entity** for at least _____ (_____) years prior to such **Claim** being first made against any person; or

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND DEFINITION OF LOSS

In consideration of the premium paid, it is agreed that the Policy is amended as follows:

Section **II, DEFINITIONS**, the Definition of **Loss**, the paragraph which begins "Notwithstanding the foregoing paragraph..." is amended to add the following new language:

Where the **Insureds** reasonably determine that punitive, exemplary or multiple damages are insurable under any applicable law, the Insurer shall not challenge that determination of insurability.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



OUTSIDE DIRECTORSHIP LIABILITY EXTENSION FOR FOR PROFIT AND NOT FOR PROFIT ENTITIES

In consideration of the premium paid, it is hereby understood and agreed as follows:

1. Section II, **DEFINITIONS**, is amended as follows:

- The following new Definition is added:

For-Profit Outside Entity. means any corporate entity, other than an **Insured Entity**, that is not a **Not-for-Profit Outside Entity**, of which the **Insured Entity** has notified the Insurer of the need for coverage within thirty (30) days of any **Executive** of the **Insured Entity** taking any board position for such corporate entity.

- The definition of **Outside Entity** is deleted in its entirety and replaced with the following:

Outside Entity means any **For Profit Outside Entity** or **Not For Profit Outside Entity**.

- The definition of **Outside Entity Executive** is deleted in its entirety and replaced with the following:

Outside Entity Executive means any **Executive** of an **Insured Entity** who is or was acting as an **Executive** in any **For-Profit Outside Entity** or any **Not-For-Profit Outside Entity**, provided and so long as such service is at the specific request, consent or direction of the **Insured Entity**.

2. Section XI, **OTHER INSURANCE**, sub-paragraph 2, is deleted in its entirety and replaced with the following:

Any coverage under this Policy for **Claims** against any **Insured Person** while acting as an **Outside Entity Executive** shall be specifically excess of any insurance provided by and/or indemnification from the **Outside Entity** and any indemnification from the **Insured Entity**. Payment by the Insurer or any affiliate of the Insurer under another policy as a result of a **Claim** against an **Insured Person** while acting as an **Outside Entity Executive** shall not exceed the amount of the largest applicable limit of liability under this Policy with respect to such **Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
 (No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



SPECIFIED LAWSUITS EXCLUSION

In consideration of the premium paid, it is hereby understood and agreed as follows:

Section III, **EXCLUSIONS** is amended to include the following new Exclusion:

- based upon or arising out of:
 - a. any **Wrongful Act** or any fact, circumstance, situation, transaction or event alleged in or underlying the following lawsuits:
_____;

including any lawsuit consolidated or which could be consolidated with any of the above lawsuits; or
 - b. any other **Wrongful Act** whenever occurring, which together with a **Wrongful Act** alleged in any such lawsuit or on which any such lawsuit is based, would constitute **Interrelated Wrongful Acts**,

regardless of the legal theory or class period upon which such **Claim** is predicated.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



PARTIAL INSURANCE OPERATIONS EXCLUSION

In consideration of the premium paid, it is understood and agreed that the Policy is amended as follows:

- 1. Section II. DEFINITIONS is amended to add the following new Definition:

Insurance Contract shall mean any policy of insurance, policy of reinsurance, bond or indemnity including, but not limited to, any annuity, endowment or pension contract or any risk management of an insurance program or pool, or any similar program

- 2. Section III. EXCLUSIONS is amended to add the following new Exclusion:

INSURANCE OPERATIONS:

based upon or arising out of the cancellation of any **Insurance Contract**;

for the actual or alleged refusal to renew any **Insurance Contract**;

for the actual or alleged failure or refusal to pay benefits due or alleged to be due under any **Insurance Contract**;

for the actual or alleged delay in the payment of benefits due or alleged to be due under any **Insurance Contract**;

for the actual or alleged breach of duty, lack of good faith or unfair dealing in the handling of any claim or obligation arising out of or under any **Insurance Contract**, or the brokering or underwriting of insurance policies or risks; or

based upon or arising out of the conduct of the **Insureds** as insurance agents or insurance brokers in the negotiations, placement or maintenance of any **Insurance Contract**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



FINITE REINSURANCE EXCLUSION

In consideration of the premium paid, it is hereby understood and agreed as follows:

1. Section **II, DEFINITIONS**, is amended to add the following new Definition:

Finite Reinsurance Contract means:

1. a reinsurance contract that transfers a defined and restricted amount of insurance risk from the cedant to the reinsurance company, and the cedant retains a substantial portion of the related risks such that the transferred risk fails to qualify for receiving insurance or reinsurance accounting treatment; or

a reinsurance contract that any regulatory authority deems to be a finite reinsurance contract under applicable laws and regulations.

2. Section **III, EXCLUSIONS**, is amended to add the following new Exclusion:

Finite Reinsurance Contract

based upon or arising out of or in any way involving: any **Finite Reinsurance Contracts**, or the failure to disclose such **Finite Reinsurance Contract**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMENDMENT TO INSURED V INSURED EXCLUSION

In consideration of the premium paid, it is hereby understood and agreed that Section **III. EXCLUSIONS**, Exclusion 9, **Claims by Insureds**, is amended to include the following:

v. such **Claim** is a **Securities Claim** brought or maintained by an **Employee** against the **Named Entity** or any **Executive**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND CLAIMS BY INSUREDS EXCLUSION

In consideration of the premium paid, it is hereby understood and agreed that the Policy is amended as follows:

1. Section III. EXCLUSIONS, Exclusion 9. **Claims by Insureds**, is amended by adding the following new language:
 - Further, this Exclusion shall not apply to the extent that:
 - such **Claim** is brought in a country other than a **Common Law Country**:
 - i on behalf of a **Subsidiary** pursuant to approval by its owners at its general meeting; and
 - ii against any of the directors and officers in his or her capacity as a member of the board of such **Subsidiary**.
 - such **Claim** is brought in a country other than a **Common Law Country**:
 - i. on behalf of a **Subsidiary** by any of its directors and officers in his or her capacity as a member of the **Supervisory Board** of such **Subsidiary**; and
 - ii. against any of the directors and officers in his or her capacity as a member of the **Management Board** of a **Subsidiary**;
2. Section II, **DEFINITIONS**, is amended by adding the following new Definitions:

Common Law Country means any country in which governing principles of law are derived from judicial decisions as opposed to the enactment of legislatures, as in the Anglo-Saxon tradition. Such countries include, but are not limited to, the United States of America, Canada, Australia, New Zealand, the United Kingdom, the Republic of Ireland, and any state, territory, possession or political subdivision thereof.

Supervisory Board means a group of natural persons elected by shareholders or employees of a **Subsidiary** pursuant to the articles of incorporation of such organization, to control and supervise the management of the **Management Board**.

Management Board means one or a group of natural persons appointed by the **Supervisory Board** of a **Subsidiary** pursuant to the articles of incorporation of such organization, to control and supervise the management of such **Subsidiary**

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



CODEFENDANT COVERAGE FOR CERTIFICATION CLAIMS

In consideration of the premium paid for this Policy, it is agreed that Section II. DEFINITIONS is amended as follows:

1. The Definition of **Insured Persons** is amended to add the following new language:

Insured Person shall also mean:

Solely with respect to any **Certification Claim**, any past, present or future full-time or part-time employees of **Insured Entity**, provided that such employees are:

- a. named and maintained as a co-defendant with a director and/or officer of **Insured Entity** in such **Claim**; and
- b. not included as **Insured Persons** for purposes of the **Claims by Insureds** Exclusion (9) and the **Outside Entity v. Insured** Exclusion (10) of the Policy;

2. The following new Definition is added:

Certification Claim means a **Claim** which is, in whole or in part, based upon or arising out of any involvement with the certification process of financial information as required by The Sarbanes-Oxley Act of 2002.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**DELETION OF POLLUTION EXCLUSION IN LIMITED SITUATIONS
(MANAGEMENT LIABILITY SOLUTIONS)**

In consideration of the premium paid for this Policy, it is agreed that the Policy is amended as follows:

Solely with respect to a **Claim**:

1. brought and maintained solely and entirely in a jurisdiction other than the United States of America, its territories and possessions, Puerto Rico, Mexico and Canada; and
2. subject to the substantive and procedural laws of a jurisdiction other than the United States of America, its territories and possessions, Puerto Rico, Mexico and Canada,

Section III, **EXCLUSIONS**, Exclusion 6, **Pollution** is deleted in its entirety.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



PRIOR ACTS EXCLUSION-SPECIFIED ENTITY

In consideration of the premium paid, it is agreed that Section **III, EXCLUSIONS**, is amended by addition of the following exclusion:

- based upon, directly or indirectly arising out of, or in any way involving any **Wrongful Act** of _____, its subsidiaries, or any directors, officers or employees thereof, occurring prior to _____, or any **Wrongful Act** occurring on or after such date which, together with a **Wrongful Act** occurring prior to such date, would constitute **Interrelated Wrongful Acts**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND PRIOR AND PENDING DATE

In consideration of the premium paid, it is hereby understood and agreed that the Declarations, Item 8. Prior or Pending Date is deleted in its entirety and replaced as follows:

Item 8. Prior or Pending Date:

for Insuring Agreements 1 and 2: _____
for Insuring Agreement 3: _____

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Excessive Fees (including failure to disclose fee discounts) with
Defense Costs Carve Back and In & Out Trading Exclusion**

In consideration of the premium paid for this Policy, it is agreed as follows:

1. The following exclusion is added to the Policy and is applicable to all Insuring Agreements of the Policy:

The Insurer shall not be liable to pay any **Loss**, other than **Defense Costs**, under this Policy in connection with any **Claim** based upon, directly or indirectly arising out of, or in any way involving any actual or alleged excessive or unwarranted fees, charges, expenses or commissions of any kind, or any actual or alleged failure to disclose or apply fee discounts when available. However, we will have no obligation to pay any further **Defense Costs** once a judgment, ruling or other finding of fact in any proceeding adverse to the **Insured** establishes that such act was committed.

2. The following exclusion is added to the Policy, is applicable to all Insuring Agreements of the Policy and applies to all **Loss** arising from such **Claim**:

The Insurer shall not be liable to pay any **Loss** under this Policy in connection with any **Claim** based upon, directly or indirectly arising out of, or in any way involving actual or alleged:

- a. late trading of the shares of any investment company or any variable annuity; or
- b. market timing of shares of any investment company or any variable annuity; or
- c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**SUPPLEMENTARY STATEMENT TO APPLICATION REGARDING U.S. ECONOMIC
SANCTIONS COMPLIANCE**

Applicant hereby certifies that it is aware of its responsibilities related to U.S. economic sanction and trade embargo laws and regulations administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC) and has taken appropriate steps to ensure compliance with such laws and regulations.

**This Supplementary Statement to the Application must be signed by the Chief Executive Officer and the Chief
Financial Officer.**

Signed: _____ (Chief Executive Officer)	Signed: _____ (Chief Financial Officer)
Corporation: _____	Corporation: _____
Date: _____	Date: _____



**All Insured Persons Insuring Agreement 1
Non-rescindable Amendment Endorsement**

In consideration of the premium paid, it is agreed that the paragraph numbered 1 of Section X, **APPLICATION** is deleted in its entirety. A new paragraph is added to this Section as follows:

With respect to Insuring Agreement 1 only, the Insurer is not entitled, under any circumstance, to rescind this Policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**Excessive Fees (including failure to disclose fee discounts) with
Defense Costs Carve Back and In & Out Trading Exclusion**

In consideration of the premium paid for this Policy, it is agreed as follows:

1. The following exclusion is added to the Policy and is applicable to all Insuring Agreements of the Policy:

The Insurer shall not be liable to pay any **Loss**, other than **Defense Costs**, under this Policy in connection with any **Claim** based upon, directly or indirectly arising out of, or in any way involving any actual or alleged excessive or unwarranted fees, charges, payments, expenses or commissions of any kind, or any actual or alleged failure to disclose or apply fee discounts when available.

2. The following exclusion is added to the Policy, is applicable to all Insuring Agreements of the Policy and applies to all **Loss** arising from such **Claim**:

The Insurer shall not be liable to pay any **Loss** under this Policy in connection with any **Claim** based upon, directly or indirectly arising out of, or in any way involving actual or alleged:

- a. late trading of the shares of any investment company or any variable annuity; or
- b. market timing of shares of any investment company or any variable annuity; or
- c. nondisclosure or misleading or otherwise inadequate disclosure, in a registered statement, of any late trading or market timing of investment company or variable annuity shares.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



EXCLUSION OF CERTIFIED ACTS OF TERRORISM

The Insureds have been previously notified of the availability of and the price for coverage of **Certified Acts of Terrorism** under the Federal Terrorism Risk Insurance Act of 2002. The Insureds have opted to exclude such coverage from the policy. This endorsement excludes such **Certified Acts of Terrorism**.

In consideration of the premium paid for this Policy, it is agreed as follows:

- 1. The Definitions Section is amended by the addition of the following new term:

Certified Act of Terrorism means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002.

The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a **Certified Act of Terrorism**:

- a. The act resulted in aggregate losses in excess of \$5 million;
- b. The act is a violent act or an act that is dangerous to human life, property or infrastructure;
- c. The act resulted in damage within the United States, or outside of the United State in the case of an air carrier or vessel or in the premises of a United States mission; and
- d. The act is committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

- 2. The Exclusions Section is amended by the addition of the following new exclusion:

based upon, directly or indirectly arising out of, or in any way involving a **Certified Act of Terrorism**.

- 3. In the event of any incident of a **Certified Act of Terrorism** that is not subject to this exclusion, coverage does not apply to any **Loss** that is otherwise excluded under this Policy.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



SPECIFIED INSURED PERSONS ENDORSEMENT

In consideration of the premium paid, it is agreed that the Policy is amended as follows:

- 1. Section II., **DEFINITIONS, Insured Persons**, is amended to include the following:

Insured Persons shall also mean the independent consultants named below, but solely when performing consulting services for, and as provided by contract with, the **Named Insured** and solely for **Wrongful Acts** occurring on or after the date specified below:

Name of independent consultant(s):

Date:

- 2. Solely with respect to the coverage afforded under this endorsement, Section II., **DEFINITIONS, Wrongful Act**, is deleted in its entirety and replaced as follows:

Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by an **Insured Person** named in Paragraph 1. above, solely in the capacity as an independent consultant for the **Named Insured**.

- 3. Section IV. **LIMIT OF LIABILITY/RETENTIONS/PRESUMPTIVE INDEMNIFICATION**, Paragraph 3. Presumptive Indemnification is amended to add the following new language:

Solely for purposes of this Endorsement and solely for determining the proper Insuring Agreement and what constitutes **Non-Indemnifiable Loss**, the **Insured** shall indemnify the independent consultant(s) named in Paragraph 1. above in this Endorsement, to the same extent as it would an **Executive**

- 4. The following is added to Section III, **EXCLUSIONS**:

The Insurer shall not be liable to pay that part of **Loss** under this Policy in connection with any **Claim** made against the **Insured Persons** or the **Insured Entity** for any **Claim** that is the direct liability of _____ nor are any rights or duties conferred to _____ under this Policy, other than as provided herein.

- 5. Coverage herein shall apply solely to the extent that the Insurer has agreed, by written contract entered into prior to a **Claim** being made, to provide coverage to such individual or entity named above.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND DEFINITION OF OUTSIDE ENTITY EXECUTIVE

In consideration of the premium paid for this Policy, it is agreed that Section II. **DEFINITIONS**, the Definition of **Outside Entity Executive** is deleted in its entirety and replaced with the following:

Outside Entity Executive means an **Executive** of an **Insured Entity** who is or was acting as an **Executive** in any **Not-For-Profit Outside Entity**, provided and so long as such service is part of the **Executive's** regularly assigned duties with the **Insured Entity** or is at the specific request, consent or direction of the **Insured Entity**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND APPLICATION SECTION

In consideration of the premium paid, it is hereby understood and agreed that Section X. APPLICATION, the paragraph numbered 2. is deleted in its entirety and replaced as follows:

- 2.
 - a. with respect to Insuring Agreement 2, coverage under this Policy shall be void from inception as to the **Insured Entity** if, with respect to any **Claim** against an **Insured Person**, such **Insured Person** knew, as of effective date of the Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the **Application**; however, such knowledge shall not be imputed to the **Insured Entity** with respect to **Claims** against other **Insured Persons** who did not know the facts that were misrepresented or omitted;
 - b. with respect to Insuring Agreement 3, coverage under this Policy shall be void from inception as to the **Insured Entity** if any past, present or future president, chief executive officer, or chief financial officer knew as of effective date of the Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the **Application**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND VALUATION

In consideration of the premium paid for this Policy, it is agreed that Section **XXVII. VALUATION** is deleted in its entirety and replaced as follows:

XXVII. VALUATION

All premiums, limits, retentions, **Loss** and other amounts under this Policy are expressed and payable in United States of America currency. If any judgment, settlement or any part of **Loss** is expressed or calculated in any other currency, then, subject to the Limits of Liability set forth in Item 6 of the Declarations, payment of such **Loss** due under this Policy will be made in that same currency up to the Insurer's maximum Aggregate Limit of Liability of \$«EndField1» United States Dollars (USD).

For purposes of determining the limits of liability for any payment of **Loss** in any currency other than USD, the Insurer shall look to the rate of exchange published in The Wall Street Journal on the date the Insurer's obligation to pay such **Loss** is established, or, if not published on that date, on the date of next publication.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND NOT-FOR-PROFIT OUTSIDE ENTITY DEFINITION

In consideration of the premium paid, it is agreed that Section II. DEFINITIONS, the Definition of **Not-For-Profit Outside Entity** is deleted in its entirety and replaced as follows:

Not-For-Profit Outside Entity means any not for profit entity, other than an **Insured Entity**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**AMEND DEFINITION OF INSURED PERSONS
EXTENSION OF COVERAGE TO SCHEDULED POSITIONS**

In consideration of the premium paid for this Policy, it is agreed that **Section II. DEFINITIONS** the Definition of **Insured Person** is amended by addition of the following:

- **Insured Person** also means all person who were, now are, or shall be duly elected or appointed to the following positions with the **Insured Entity**:

«EndField1»

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMEND CLAIMS BY INSUREDS EXCLUSION

In consideration of the premium paid, it is hereby understood and agreed that Section III. EXCLUSIONS, Exclusion 9. **Claims by Insureds**, paragraph iv. is deleted in its entirety and replaced as follows:

- iv. any **Claim** brought by any past director or officer of an **Insured Entity** who has not served as a duly elected or appointed director or officer for an **Insured Entity** for at least four (4) years prior to such **Claim** being first made against any person; or

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



OUTSIDE DIRECTORSHIP LIABILITY EXTENSION FOR PROFIT ENTITIES

In consideration of the premium paid, it is hereby understood and agreed that the Policy is amended as follows:

1. Section II, **DEFINITIONS**, is amended as follows:

A. The following new Definition is added:

For-Profit Outside Entity shall mean any organization other than an **Insured Entity** listed below:

«EndField1»

B. The Definition of **Outside Entity** is deleted in its entirety and replaced with the following:

Outside Entity means any **Not-For-Profit Outside Entity** or any **For-Profit Outside Entity**.

C. The definition of **Outside Entity Executive** is deleted in its entirety and replaced with the following:

Outside Entity Executive means any **Executive** of an **Insured Entity** who is or was acting as an **Executive** in any **For-Profit Outside Entity** or any **Not-For-Profit Outside Entity**, provided and so long as such service is at the specific request, consent or direction of the **Insured Entity**.

2. Section XI, **OTHER INSURANCE**, sub-paragraph 2, is deleted in its entirety and replaced with the following:

Any coverage under this Policy for **Claims** against any **Insured Person** while acting as an **Outside Entity Executive** of an **Outside Entity** shall be specifically excess of any insurance provided by and/or indemnification from the **Outside Entity** and any indemnification from the **Insured Entity**. Payment by the Insurer or any affiliate of the Insurer under another policy as a result of a **Claim** against an **Insured Person** while acting as an **Outside Entity Executive** shall reduce, by the amount of such payment, the Insurer’s Limit of Liability under this Policy with respect to such **Claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____

(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



SPLIT PRIOR AND PENDING DATES
(For use with GSL2054 and GSL1425)

In consideration of the premium paid for this Policy, it is understood and agreed that Item 8. on the Declarations page is deleted and replaced by the following:

Item 8. Prior or Pending Date:

- «EndField1»solely in regard to Insuring Agreement 1. Management Liability (Individual)
- «EndField2»solely in regard to Insuring Agreement 2. Management Liability (Reimbursement)
- «EndField3»solely in regard to Insuring Agreement 3. Insured Entity Securities Liability
- «EndField4»solely in regard to Insuring Agreement 4. Fiduciary Liability

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



**IMPORTANT INFORMATION
POLICYHOLDER DISCLOSURE**

**NOTICE OF INSURANCE COVERAGE
FOR ACTS OF TERRORISM**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, effective November 26, 2002, you have a right to purchase insurance coverage for losses arising out of acts of terrorism, as defined in Section 102(1) of the Act, subject to all applicable policy provisions. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property; or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that coverage provided by this policy for losses caused by certified acts of terrorism is partially reimbursed by the United States under a formula established by federal law. Under this formula, the United States pays 90% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The premium charged for this coverage is provided below and does not include any charges for the portion of loss covered by the federal government under the Act.

If you want to purchase this coverage, you must pay \$«TerrorismAmount» Premium.

If you do not want to purchase this coverage, you must sign below and return this form to us at the address indicated below.

BY SIGNING BELOW, I AGREE THAT I AM REJECTING COVERAGE FOR LOSSES ARISING OUT OF CERTIFIED ACTS OF TERRORISM, AS DEFINED IN THE ACT. I UNDERSTAND THAT LOSSES ARISING FROM ACTS OF TERRORISM WILL BE EXCLUDED.

«CusChangeName»

Applicant/Named Insured

«PolUWCompany»

Insurance Company

By: _____
Authorized Representative's Signature

Authorized Representative's Title

Date

«PolNumber»

Policy Number

Return the original form to us at the address below no later than «EndField1».

We recommend that you keep a copy of this notice for your records.

«ProcessAddress»



COVERAGE OF AND CAP ON LOSSES FOR “CERTIFIED ACTS OF TERRORISM”

In consideration of the payment of \$«TerrorismAmount» premium, it is agreed as follows:

1. Section II. DEFINITIONS is amended by the addition of the following new term:

 “Certified Act of Terrorism” means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002.

 The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a “Certified Act of Terrorism”:
 - a. The act resulted in aggregate losses in excess of \$5 million;
 - b. The act is a violent act or an act that is dangerous to human life, property or infrastructure;
 - c. The act resulted in damage within the United States, or outside of the United State in the case of an air carrier or vessel in the premises of a United States mission; and
 - d. The act is committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
2. This Policy provides coverage for losses arising from “Certified Acts of Terrorism” subject to all other terms and conditions of this policy.
3. Under the federal Terrorism Risk Insurance Act of 2002, any losses caused by “Certified Acts of Terrorism” will be partially reimbursed by the United States under a formula established by federal law. Under this formula, the United States pays 90% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.
4. With respect to any one or more “Certified Acts of Terrorism”, The Insurer will not pay any amounts for which the Insurer is not responsible under the terms of the federal Terrorism Risk Insurance Act of 2002 (including subsequent acts of Congress pursuant to the Act) due to the application of any clause in such law which results in a cap on the Insurer’s liability for payments for terrorism losses.

All other terms and conditions of the policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown above.

By Authorized Representative _____
(No signature is required if this endorsement is issued with the Policy or if it is effective on the Policy Effective Date)



CANCELLATION/NON-RENEWAL ENDORSEMENT-ARKANSAS

Wherever used in this endorsement: 1) Insurer means “we”, “us”, “our” or the “Company” as those terms are defined in the policy; and 2) Named Insured means the first person or entity named on the declarations page; and 3) “Insured(s)” means all persons or entities afforded coverage under the policy.

Any cancellation, non-renewal or termination provision(s) in the policy are deleted in their entirety and replaced with the following:

CANCELLATION AND NON-RENEWAL

A. CANCELLATION

1. The Named Insured may cancel the policy at any time. To do so, the Named Insured must return the policy to the Insurer or any of its authorized representatives, indicating the effective date of cancellation; or provide a written notice to the Insurer, stating when the cancellation is to be effective.
2. If the policy has been in effect for sixty (60) days or less and is not a renewal the Insurer may cancel the policy for any reason by mailing or delivering written notice to the Named Insured, at the last mailing address known to the Insurer, at least:
 - a. ten (10) days before the effective date of cancellation, if the Insurer cancels for nonpayment of premium; or
 - b. twenty (20) days before the effective date of cancellation, if the Insurer cancels for any other reason.
3. If the policy has been in effect for more than sixty (60) days or if it is a renewal the Insurer may not cancel the policy unless such cancellation is based on one or more of the following reasons:
 - a. Nonpayment of premium;
 - b. Fraud or material misrepresentation made by or with the knowledge of the Named Insured in obtaining the policy, continuing the policy, or in presenting a claim under the policy;
 - c. The occurrence of a 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 ordinances with respect to any insured property or the occupancy of the property, which substantially increases any hazard insured against under the policy;
 - e. Nonpayment of membership dues in those cases where the bylaws, agreements, or other legal instruments of the Insurer issuing the policy require payment 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 will mail or deliver written notice to the Named Insured, at the last mailing address known to the Insurer, at least:

- i. ten (10) days prior to the effective date of cancellation, if the Insurer cancels for the reason set forth in subsection 3.a.; or
- ii. twenty (20) days prior to the effective date of cancellation, if the Insurer cancels for any reason set forth in subsections 3.b. through 3.f.

Loss experience developed during the policy term does not constitute a basis for mid-term cancellation after the policy has been in effect more than sixty (60) days.

4. The notice will state the actual reason for the cancellation.
5. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.



6. If notice is mailed, proof of mailing will be sufficient proof of notice.

B. NON-RENEWAL

1. Except in the case of nonpayment of premium, the Insurer will renew the policy unless a written notice of non-renewal is mailed to the Named Insured, at the last mailing address known to the Insurer, at least sixty (60) days prior to the expiration date of the policy or, for a policy for a term longer than one (1) year and not having a fixed expiration date, sixty (60) days prior to the anniversary date.
2. The notice of non-renewal will state the actual reason for non-renewal.
3. Proof of mailing will be sufficient proof of notice.

C. CONDITIONAL RENEWAL

1. When the Insurer revises its rates or rules and the revision results in a premium increase equal to or greater than twenty-five percent (25%) on any renewal policy issued for a term of twelve (12) months or less, the Insurer will mail or deliver to the Named Insured's agent not less than sixty (60) days prior to the effective date of renewal, and to the Named Insured not less than thirty (30) days prior to the effective date of renewal, notice specifically stating the Insurer's intention to increase the premium by an amount equal to or greater than twenty-five percent (25%).
2. The notice will be mailed or delivered to the Named Insured, at the last mailing address known to the Insurer. The notice will also be mailed or delivered to the Named Insured's agent.
3. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of the policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



AMENDATORY ENDORSEMENT - ARKANSAS

- 1. In consideration of the premium paid, it is agreed that Section VII. **EXTENDED REPORTING PERIOD** is amended to add the following new paragraphs:

If this Policy is canceled or non-renewed by either the Insurer or the **Named Insured**, the **Named Insured** shall be provided, at no additional charge, an extension of this Policy for a period of 60 days immediately following the end of the **Policy Period**, but only to the extent a **Claim** is first made or deemed to be first made during such period for **Wrongful Acts** committed before the earlier of the end of the **Policy Period** or the effective date of any **Takeover**.

This period shall be referred to as the automatic Extended Reporting Period.

- 2. In consideration of the premium paid, it is agreed that paragraph 2., **Payment of Extended Reported Period Premium**, of Section VII. **EXTENDED REPORTING PERIOD** is deleted in its entirety and replaced as follows:

The right to purchase the optional Extended Reporting Period shall end unless the Insurer receives written notice of the **Named Insured's** election to purchase the optional Extended Reporting Period and full payment of the premium for such period within 60 days after the end of the **Policy Period**.

- 3. In consideration of the premium paid, it is agreed that paragraph 4., **No Separate Limit**, of Section VII. **EXTENDED REPORTING PERIOD** is deleted in its entirety and replaced as follows:

- 4. Limit of Liability for the automatic and optional Extended Reporting Periods

There is no separate or additional Limit of Liability for the automatic Extended Reporting Period.

The Limit of Liability for the optional Extended Reporting Period will be the Limit of Liability that remains on the effective date of termination of coverage or fifty percent (50%) of the Aggregate Limit of Liability at inception of the last **Policy Period**, whichever is greater.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)



DISCLOSURE STATEMENT - ARKANSAS

On behalf of the **Insureds**, I hereby acknowledge and understand that as provided by the Policy: (1) **Defense Costs** are subject to the retention shown in the Declarations and (2) **Defense Costs**, which are part of and not in addition to the Limit of Liability shown in the Declarations, shall reduce the Limit of Liability.

Authorized Officer of Insured Corporation

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy and expires concurrently with said Policy unless another effective date is shown below.

By Authorized Representative _____
(No signature is required if issued with the Policy or if it is effective on the Policy Effective Date)

SERFF Tracking Number: CNAC-125314072 State: Arkansas
Filing Company: Continental Casualty Company State Tracking Number: AR-PC-07-026340
Company Tracking Number: 07-F2184
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
Product Name: Directors & Officers Liability Program
Project Name/Number: /07-F2184

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: CNAC-125314072 State: Arkansas
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TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
Product Name: Directors & Officers Liability Program
Project Name/Number: /07-F2184

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 10/29/2007

Comments:

Attachments:

AR PC TD f.pdf
PC FF all AR.pdf

Satisfied -Name: Cover Letter **Review Status:** Approved 10/29/2007

Comments:

Attachment:

AR #07-F2184 cover letter.pdf

Satisfied -Name: Forms Memo **Review Status:** Approved 10/29/2007

Comments:

Attachment:

07-2184 _082007_ AR Forms Memo.pdf

18. Company's Date of Filing	
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input checked="" type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	07-F2184
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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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This program provides management liability coverage for individual insured persons, management liability reimbursement coverage for insureds entities, insureds entities securities liability coverage and outside entity executive liability coverage.

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]

Check #: 0000206071
Amount: 50.00

Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)
 (Do not refer to the body of the filing for the forms listing, unless allowed by state.)

b

1.	This filing transmittal is part of Company Tracking #		07-F2184		
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)		07-R2184		
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Management Liability Solutions Policy	GSL2054C (11 04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Declarations Page	GSL 2046 (Ed. 11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Automatic Coverage for New Subsidiaries that Exceed Threshold	GSL2047 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Definition of Loss Amendment Coverage of Punitive Damages for Securities Claims only	GSL2050 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Amendment to Definition of Application Elimination of "deemed material" Provision	GSL2051 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Amendment to Application Severability Insuring Agreement 2	GSL2052 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Amendment to Definition of Claim EEOC Proceeding Included	GSL2053 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Bilateral Extended Reporting Period	GSL2055 (9-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Circumstance Reporting in Optional ERP	GSL2056 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Exclusion for Claims by Executives	GSL2057 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Amendment to Exclusion Severability Clause	GSL2058 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Co-defendant Endorsement	GSL2059 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Coinsurance Clause Applicable to Securities Claims	GSL2060 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Coinsurance Clause	GSL2061 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Pollution Exclusion Amendment Deletion of Carve Back	GSL2062 (9-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Knowledge of CEO or CFO Imputed to Insured Entity	GSL2063 (9-04) (c)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Amendment to Application Section Non-rescindability of Insuring Agreement 1	GSL2064 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Prior Acts Exclusion	GSL2065 (10-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Claims by Executives Against Foreign Insured Entities	GSL2066 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Professional Services Exclusion with Side A Carve Back	GSL2067 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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1.	This filing transmittal is part of Company Tracking #		07-F2184		
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)		07-R2184		
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Specified Claims Exclusion	GSL2068 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Run-Off Endorsement	GSL2069 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Major Shareholder Exclusion	GSL2070 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	For-Profit Outside Entity Triple Excess	GSL2071(c) (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Scheduled For-Profit Outside Entities Double Excess	GSL2072 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Deletion of Insuring Agreement 3 and Pre-determined Allocation for Securities Claims	GSL2073 (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Specified Proceeding Exclusion Endorsement	GSL2074 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Newly Acquired Subsidiary Endorsement	GSL2076 (10-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Claims other than Securities Claims Retention applicable to Insuring Agreement 2	GSL2077 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Failure to Effect or Maintain Adequate Insurance Exclusion	GSL2091 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Anti-Trust Exclusion	GSL2092 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity	GSL2093 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Outside Entity Executive Definition Amended to Include Employees	GSL2094 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Not-For-Profit Outside Entity Schedule	GSL2095 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Application Definition to Include Specified Document Filing Timeframe <i>amends the</i>	GSL2096 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Professional Services Exclusion – Absolute	GSL2097 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Claim Definition Amended to Cover Non-formal Investigations – Insuring Agreement 1 Only	GSL2098 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Secondary Offering Exclusion - All Securities	GSL2099 (11-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Side A Coverage Endorsement	GSL2100 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Reporting Of Claims Endorsement	GSL2101 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)	07-R2184			
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Professional Services Exclusion with Securities Claim Carve Out Endorsement	GSL2102 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Non-Securities Claim Retention Endorsement	GSL2103 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Known Misrepresentation in Application Endorsement	GSL2104 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Initial Public Offering Exclusion-All Securities	GSL2105 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Claims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsement	GSL2106 (11-04) (c)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Claims By Insureds Exclusion Carve Back of EPL Claims Endorsement	GSL2107 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Extended Reporting Period upon Named Insured Non-Renewal Endorsement	GSL2111XX(11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Conditions for Advancement of Defense Costs	GSL2112 (11-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Addendum to the Application Higher Limits Warranty	GSL2113C (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Prior Acts Coverage for a Subsidiary Endorsement	GSL2114 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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01	Trade and Economic Sanctions Endorsement	GSL7132 (10-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Addendum to the Application Specified Insuring Agreement Warranty	GSL7135C (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Addendum to the Application Specific Outside Entity Executive Warranty	GSL7136 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Management Liability Solutions Application	GSL7137 (02-07)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Management Liability Solutions Renewal Application	GSL7139 (02-07)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Initial Public Offering Exclusion - Equity Securities	GSL7142 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Definition of Executive to Include Scheduled Positions	GSL7143 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Coverage for New Subsidiaries Asset Size Amendment	GSL7144 (11-04)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Secondary Offering Exclusion - Equity Securities	GSL7145 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Prior or Pending Date Applicable to Increased Limits	GSL7146 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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01	Midterm Increase in Limits Endorsement	GSL7147 (11-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Political Action Committee Coverage Endorsement	GSL7148 (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Illegal Profits/Deliberate Acts Exclusion Amendment	GSL7150 (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Fictitious or Collusive Bid and Disclosure Exclusion Endorsement	GSL7151 (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Market Timing, Late Trading and Excessive Fees with Insuring Agreement 1 Exception Exclusion Endorsement	GSL7152XX (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Market Timing, Late Trading and Excessive Fees (Including Failure to Disclose Fee Discounts) Absolute Exclusion Endorsement	GSL7153XX (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Not For Profit Outside Directorship Liability Blanket Coverage Endorsement	GSL7158 (12-04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1	GSL7181XX (1-05)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Market Timing, Late Trading and Excessive Fees Absolute Exclusion Endorsement	GSL7182XX (1-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Amendment of Declarations Endorsement	G139023A (8-01)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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01	Limit Of Liability Tie In Endorsement	GSL1408XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Shareholder Derivative Demands Investigative Costs – Insuring Agreement and Sublimit End	GSL1599XX (7-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Sublimit Applicable to Prior and Pending Date	GSL1600XX (8-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Insurance Operations Exclusion	GSL1615XX (8-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Employed Lawyer Professional Liability Extension Endorsement	GSL1616XX (8-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Split Prior And Pending Dates	GSL1704XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Management Liability Solutions Reporting Period Run Off Policy Endorsement	GSL1712XX (4-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Amendment Of Other Insurance Clause	GSL1714 (7-06)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Prior Acts Coverage With Sublimit For Specified Subsidiaries	GSL1738XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Whistleblower Protection Amendment to Claims by Insureds Exclusion	GSL2139XX (10-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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01	Cancelled Policy Endorsement	GSL2273XX (12-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Blanket Employed Lawyers	GSL2274XX (12-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Private Insurance Company Endorsement	GSL2280XX (5-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Amend Application Section	GSL4680XX (11-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Amend Other Insurance	GSL4681XX (11-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Amend Definition Of Subsidiary To Include LLC's	GSL4688XX (11-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Amend Insured V Insured Exclusion With Carve back	GSL4758XX (12-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Amend Definition Of Loss	GSL4760XX (12-05)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Outside Directorship Liability Extension for For-Profit And Not For Profit Entities	GSL6761XX (9-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Specified Lawsuits Exclusion	GSL6762XX (9-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Partial Insurance Operations Exclusion	GSL6763XX (9-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Finite Reinsurance Exclusion	GSL6774XX (9-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Amendment To Insured V Insured Exclusion	GSL6783XX (9-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Amend Claims By Insureds Exclusion	GSL6939XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Codefendant Coverage For Certification Claims	GSL6940XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Deletion Of Pollution Exclusion In Limited Situations (Management Liability Solutions)	GSL6941XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Prior Acts Exclusion-Specified Entity	GSL6942XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Amend Prior And Pending Date	GSL6992XX (2-06)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	GSL7204XX (6-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Supplementary Statement to Application Regarding U.S. Economic Sanctions Compliance	GSL7205XX (4-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	All Insured Persons Insuring Agreement 1 Non-rescindable Amendment End	GSL7208XX (5-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion	GSL7238XX (3-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Exclusion of Certified Acts of Terrorism	GSL7325XX (10-05)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Specified Insured Persons Endorsement	GSL8003XX (2-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Amend Definition Of Outside Entity Executive	GSL8043XX (3-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Amend Application Section	GSL8053XX (3-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Amend Valuation	GSL8063XX (3-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Amend Not-For-Profit Outside Entity Definition	GSL8102XX (4-06)	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09	Amend Definition Of Insured Persons Extension Of Coverage To Scheduled Positions	GSL8170XX (4-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	Amend Claims By Insureds Exclusion	GSL8172XX (4-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

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01	Outside Directorship Liability Extension For Profit Entities	GSL8174XX (4-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Split Prior And Pending Dates	GSL8175XX (4-06)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Policyholder Disclosure Notice of Insurance Coverage for Acts of Terrorism	G-144894-A (1/03)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Coverage of and Cap on Losses for "Certified Acts of Terrorism"	G-147020-A (09-03)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Cancellation Nonrenewal End – AR	GSL7541AR (11- 04)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Amendatory Endorsement – AR	GSL7542AR (8-07)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Disclosure Statement – AR	GSL7543AR (8-07)	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		



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Robert Alonzo

State Filing Analyst
P & C State Filing Unit
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October 3, 2007

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ARKANSAS INSURANCE DEPARTMENT
PROPERTY & CASUALTY DIVISION
1200 W 3RD ST
LITTLE ROCK AR 72201-1904

RE: CONTINENTAL CASUALTY COMPANY NAIC# 218-20443 FEIN# 36-2114545
Management Liability Solutions Program
Forms Filing
OUR FILE NO.: 07-F2184

To Whom It May Concern:

On behalf of Continental Casualty Company, we hereby submit for your review and approval our Management Liability Solutions Program. This program provides management liability coverage for individual insured persons, management liability reimbursement coverage for insureds entities, insureds entities securities liability coverage and outside entity executive liability coverage.

The applicable rates are being filed under a separate cover.

We propose that this filing become applicable to all policies written on or after November 15, 2007, or the earliest date permitted by your state.

A duplicate copy of this letter is enclosed along with a self addressed stamped envelope for your convenience in approving or acknowledgement.

Very truly yours,

Robert Alonzo

Robert Alonzo
State Filing Analyst

CONTINENTAL CASUALTY COMPANY
Directors & Officers Liability Coverage for publicly traded companies
Forms Filing Memorandum
07-2184
ARKANSAS

FORM	DESCRIPTION
GSL2054C (11 04)	Management Liability Solutions Policy <i>This policy provides D&O liability coverage for individual insured persons, management liability reimbursement coverage for insured entities, insured entities securities liability coverage and outside entity executive liability coverage.</i>
GSL 2046 (Ed. 11-04)	Declarations Page
GSL2047 (9-04)	Automatic Coverage for New Subsidiaries that Exceed Threshold <i>amends timeframe.</i>
GSL2050 (9-04)	Definition of Loss Amendment Coverage of Punitive Damages for Securities Claims only <i>Definition of Loss Amended to include Punitive Damages for Securities Claims only</i>
GSL2051 (9-04)	Amendment to Definition of Application Elimination of "deemed material" Provision <i>The deemed material provision is deleted.</i>
GSL2052 (9-04)	Amendment to Application Severability Insuring Agreement 2 <i>grants severability when a claim is against an insured person who had no knowledge of facts that were misrepresented or omitted</i>
GSL2053 (9-04)	Amendment to Definition of Claim EEOC Proceeding Included <i>With respect to Insuring Agreement 1, the definition of claims is amended to include EEOC proceedings and EEOC proceedings is defined.</i>
GSL2055 (9-04)	Bilateral Extended Reporting Period <i>amends the policy to allow the insured to purchase the ERP if the insured cancels or non-renews</i>
GSL2056 (9-04)	Circumstance Reporting in Optional ERP <i>amends the policy to allow circumstance reporting during the ERP</i>
GSL2057 (9-04)	Exclusion for Claims by Executives <i>amends the "claims by insured" exclusion from excluding claims by all insured persons to excluding claims by executives</i>
GSL2058 (9-04)	Amendment to Exclusion Severability Clause <i>amends the policy to grant severability as to exclusion 7 & 8 for certain insured persons and to the insured entity in certain circumstances</i>
GSL2059 (9-04)	Co-defendant Endorsement <i>amends the definition on wrongful act to include coverage for employees as long as they are co-defendants with an executive of the insured entity</i>
GSL2060 (9-04)	Coinsurance Clause Applicable to Securities Claims <i>applies a co-insurance percentage to loss in connection with security claims</i>
GSL2061 (9-04)	Coinsurance Clause <i>applies a co-insurance percentage to Loss in connection with all claims</i>
GSL2062 (9-04)	Pollution Exclusion Amendment Deletion of Carve Back <i>amends the pollution exclusion to apply to a Loss incurred by Insured Persons resulting from a Securities Claim</i>
GSL2063 (9-04) (c)	Knowledge of CEO or CFO Imputed to Insured Entity <i>amends the policy to be void as to the insured entity if the chief executive officer or chief financial officer (or equivalent position) knew as of effective date of the Policy the facts that were misrepresented or omitted, whether or not such person knew of such untruthful disclosure in the application</i>
GSL2064 (10-04)	Amendment to Application Section Non-rescindability of Insuring Agreement 1 <i>The Insurer shall not rescind the Policy with respect to any other Insured Person who did not know as of effective date of the Policy the facts that were misrepresented or omitted.</i>
GSL2065 (10-04)	Prior Acts Exclusion <i>amends the policy to include a prior acts exclusion</i>

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GSL2066 (10-04)	Claims by Executives Against Foreign Insured Entities <i>The Claims by Insureds Exclusion does not apply to any Claim brought in a country other than a "Common Law Country" as defined in the endorsement.</i>
GSL2067 (10-04)	Professional Services Exclusion with Side A Carve Back <i>amends the policy to exclude professional services as outlined and defined in the endorsement</i>
GSL2068 (10-04)	Specified Claims Exclusion <i>amends the policy to exclude claims by, on behalf of, or for the benefit of specified persons and/or entities</i>
GSL2069 (10-04)	Run-Off Endorsement <i>endorsed to the policy when the Extended Reporting Period is purchased</i>
GSL2070 (10-04)	Major Shareholder Exclusion <i>amends the policy to exclude claims by or at the direction of any shareholder owning a specified % of shares</i>
GSL2071(c) (10-04)	For-Profit Outside Entity Triple Excess <i>used to provide triple excess coverage for For-Profit Outside Entities</i>
GSL2072 (10-04)	Scheduled For-Profit Outside Entities Double Excess <i>amends the definition of Outside Entity to mean any For-Profit Outside Entity (listed in the schedule) and any Not-For-Profit Outside Entity Coverage is double excess.</i>
GSL2073 (12-04)	Deletion of Insuring Agreement 3 and Pre-determined Allocation for Securities Claims <i>pre-determined allocation of loss payment for Securities Claims</i>
GSL2074 (10-04)	Specified Proceeding Exclusion Endorsement <i>amends the policy to exclude specified proceedings or any fact, circumstance, situation, transaction or event underlying or alleged in such proceeding</i>
GSL2076 (10-04)	Newly Acquired Subsidiary Endorsement <i>used to added newly acquired subsidiaries to the policy</i>
GSL2077 (10-04)	Claims other than Securities Claims Retention applicable to Insuring Agreement 2 <i>applies a securities claims retention to Insuring Agreement 2</i>
GSL2091 (11-04)	Failure to Effect or Maintain Adequate Insurance Exclusion <i>excludes claims for the failure of any of the Named Company Insureds to effect or maintain adequate insurance</i>
GSL2092 (11-04)	Anti-Trust Exclusion <i>excludes claims for involving anti-trust</i>
GSL2093 (11-04)	Exclusion 7 and 8 amended to Knowledge of CEO or CFO Imputed to Insured Entity <i>If the CFO or The CEO had knowledge of facts etc. then exclusions 7 & 8 will apply to the Insured Entity.</i>
GSL2094 (11-04)	Outside Entity Executive Definition Amended to Include Employees <i>adds outside entity executive coverage for employees</i>
GSL2095 (11-04)	Not-For-Profit Outside Entity Schedule <i>used to include not-for-profit entities other than 501 c 3</i>
GSL2096 (11-04)	Application Definition to Include Specified Document Filing Timeframe <i>amends the definition of Application to also mean any public documents filed by the Insured Entity no less than (date is filled-in) prior to inception of this Policy, with any federal, state, local or foreign regulatory agency, (including, but not limited to the Securities and Exchange Commission)</i>
GSL2097 (11-04)	Professional Services Exclusion – Absolute <i>excludes coverage for services performed for others for a fee</i>
GSL2098 (11-04)	Claim Definition Amended to Cover Non-formal Investigations – Insuring Agreement 1 Only
GSL2099 (11-04)	Secondary Offering Exclusion - All Securities

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GSL2100 (11-04)	Side A Coverage Endorsement <i>deletes all insuring agreements except Management Liability (Individual)</i>
GSL2101 (11-04)	Reporting Of Claims Endorsement <i>used to change the number of days in which a claim can be reported</i>
GSL2102 (11-04)	Professional Services Exclusion with Securities Claim Carve Out Endorsement <i>for services performed for others for a fee; This exclusion does not apply to Securities Claims</i>
GSL2103 (11-04)	Non-Securities Claim Retention Endorsement <i>ability to apply a different retention for Non-securities claims</i>
GSL2104 (11-04)	Known Misrepresentation in Application Endorsement <i>changes knowledge as respects to coverage under Insuring Agreement 3 to knowledge by the CEO or the CFO</i>
GSL2105 (11-04)	Initial Public Offering Exclusion-All Securities
GSL2106 (11-04) (c)	Claims by Insureds Exclusion Carve Back for Directors Who are Not Officers Endorsement
GSL2107 (11-04)	Claims By Insureds Exclusion Carve Back of EPL Claims Endorsement
GSL2111XX(11-04)	Extended Reporting Period upon Named Insured Non-Renewal Endorsement <i>allows the Named Insured to purchase an ERP if they elect to non-renew the Policy</i>
GSL2112 (11-04)	Conditions for Advancement of Defense Costs <i>removes the requirement for the insured to provide a written undertaking satisfactory to the Insurer</i>
GSL2113C (11-04)	Addendum to the Application Higher Limits Warranty <i>to be used if applicant is requesting limits higher than what they currently have</i>
GSL2114 (11-04)	Prior Acts Coverage for a Subsidiary Endorsement
GSL7132 (10-04)	Trade and Economic Sanctions Endorsement <i>The policy does not provide coverage for transactions or loss that is uninsurable under the laws or regulations of the United States concerning trade or economic sanctions.</i>
GSL7135C (11-04)	Addendum to the Application Specified Insuring Agreement Warranty <i>warranty for higher limits for a specific Insuring Agreement</i>
GSL7136 (11-04)	Addendum to the Application Specific Outside Entity Executive Warranty <i>addendum to the application Specific Outside Entity Executive Warranty</i>
GSL7137 (02-07)	Management Liability Solutions Application <i>new business application</i>
GSL7139 (02-07)	Management Liability Solutions Renewal Application <i>renewal application</i>
GSL7142 (11-04)	Initial Public Offering Exclusion - Equity Securities <i>adds an exclusion for claims related to the initial public offer, sale, offer to sell, solicitation or distribution of Equity Securities issued by an Insured Entity</i>
GSL7143 (11-04)	Definition of Executive to Include Scheduled Positions <i>broadens the definition of Executives to include scheduled positions</i>
GSL7144 (11-04)	Coverage for New Subsidiaries Asset Size Amendment
GSL7145 (11-04)	Secondary Offering Exclusion - Equity Securities <i>excludes secondary offerings of equity securities</i>

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GSL7146 (11-04)	Prior or Pending Date Applicable to Increased Limits <i>applies a P&P Litigation date to increased limits</i>
GSL7147 (11-04)	Midterm Increase in Limits Endorsement
GSL7148 (12-04)	Political Action Committee Coverage Endorsement (Subject to a Sub-limit of Liability and a Sub-retention)
GSL7150 (12-04)	Illegal Profits/Deliberate Acts Exclusion Amendment <i>determination by a final adjudication</i>
GSL7151 (12-04)	Fictitious or Collusive Bid and Disclosure Exclusion Endorsement <i>excludes fictitious or collusive bids and disclosures</i>
GSL7152XX (12-04)	Market Timing, Late Trading and Excessive Fees with Insuring Agreement 1 Exception Exclusion Endorsement <i>excludes In and Out Trading and Excessive Fees, but does not apply to Insuring Agreement 1</i>
GSL7153XX (12-04)	Market Timing, Late Trading and Excessive Fees (Including Failure to Disclose Fee Discounts) Absolute Exclusion Endorsement <i>excludes In and Out Trading and Excessive Fees</i>
GSL7158 (12-04)	Not For Profit Outside Directorship Liability Blanket Coverage Endorsement <i>amends the definition of Not-For-Profit Outside Entity to include all 501 entities except entities organized and operated for educational and medical purposes</i>
GSL7181XX (1-05)	Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1 Exception Exclusion Endorsement <i>excludes Market Timing, Late Trading and Excessive Fees (including failure to disclose fee discounts) with Insuring Agreement 1 Exception</i>
GSL7182XX (1-05)	Market Timing, Late Trading and Excessive Fees Absolute Exclusion Endorsement <i>excludes Market Timing, Late Trading and Excessive Fees</i>
G139023A (8-01)	Amendment of Declarations Endorsement <i>This optional form is used to change any Item on the Declarations Page</i>
GSL1408XX (2-06)	Limit Of Liability Tie In Endorsement <i>ties in the limit of liability with other policies</i>
GSL1599XX (7-05)	Shareholder Derivative Demands Investigative Costs – Insuring Agreement and Sublimit Endorsement <i>extends the policy to cover Investigative Costs</i>
GSL1600XX (8-05)	Sublimit Applicable to Prior and Pending Date <i>Prior & Pending date applies to additional limits purchased.</i>
GSL1615XX (8-05)	Insurance Operations Exclusion <i>excludes Insurance Company Operations</i>
GSL1616XX (8-05)	Employed Lawyer Professional Liability Extension Endorsement <i>adds a new Insuring Agreement to coverage employed lawyers - subject to indemnification, co-defendant and other limitations as specified in the endorsement</i>
GSL1704XX (2-06)	Split Prior And Pending Dates <i>applies different Prior and Pending Dates to Insuring Agreements 1, 2 & 3 (D&O, Reimbursement, and Entity)</i>
GSL1712XX (4-06)	Management Liability Solutions Reporting Period Run Off Policy Endorsement
GSL1714 (7-06)	Amendment Of Other Insurance Clause <i>amends the "Other Insurance" clause to specify that this policy will respond specifically primary with respects to a specific CNA policy</i>
GSL1738XX (2-06)	Prior Acts Coverage With Sublimit For Specified Subsidiaries <i>Prior Acts Coverage With Sublimit For Specified Subsidiaries</i>

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GSL2139XX (10-05)	Whistleblower Protection Amendment to Claims by Insureds Exclusion <i>adds Whistleblower Protection for Employees of Publicly Traded Companies (SOX 2002) explicitly</i>
GSL2273XX (12-05)	Cancelled Policy Endorsement <i>endorsed to the policy when the Policy is Cancelled</i>
GSL2274XX (12-05)	Blanket Employed Lawyers <i>employed Lawyers malpractice coverage given explicitly via new Insuring Agreement</i>
GSL2280XX (5-06)	Private Insurance Company Endorsement <i>tailors the form to coverage professional liability for Private Insurance Companies</i>
GSL4680XX (11-05)	Amend Application Section <i>specific Individuals to be listed in this endorsement, not those in the policy (CEO, president, CFO, chairman, etc)</i>
GSL4681XX (11-05)	Amend Other Insurance <i>allows for specific exceptions where this coverage is not excess of other insurance</i>
GSL4688XX (11-05)	Amend Definition Of Subsidiary To Include LLC's <i>includes LLC's, but not partnerships</i>
GSL4758XX (12-05)	Amend Insured V Insured Exclusion With Carve back <i>to change base form's amount of time to have lapsed since person was a director or officer (four years built into form)</i>
GSL4760XX (12-05)	Amend Definition Of Loss <i>includes coverage for Punitive Damages where insurable</i>
GSL6761XX (9-05)	Outside Directorship Liability Extension for For-Profit And Not For Profit Entities <i>extends ODL coverage for both For Profit and NFP entities</i>
GSL6762XX (9-05)	Specified Lawsuits Exclusion <i>excludes specific lawsuits from coverage</i>
GSL6763XX (9-05)	Partial Insurance Operations Exclusion <i>excludes cancellation, non-renewal, failure to pay benefits due, bad faith, brokerage or agency operations</i>
GSL6774XX (9-05)	Finite Reinsurance Exclusion <i>excludes all aspects of Finite Reinsurance</i>
GSL6783XX (9-05)	Amendment To Insured V Insured Exclusion <i>will cover securities claims brought about by employees</i>
GSL6939XX (2-06)	Amend Claims By Insureds Exclusion <i>worldwide coverage for countries that are Common Law based</i>
GSL6940XX (2-06)	Codefendant Coverage For Certification Claims <i>coverage for employees involved with the certification process for SOX</i>
GSL6941XX (2-06)	Deletion Of Pollution Exclusion In Limited Situations (Management Liability Solutions) <i>claims outside the US and its substantive and procedural laws, Pollution coverage is not excluded</i>
GSL6942XX (2-06)	Prior Acts Exclusion-Specified Entity <i>no Prior Acts coverage afforded for specific entities, named in body of text</i>
GSL6992XX (2-06)	Amend Prior And Pending Date <i>different Prior and Pending Litigation dates for two groupings: Insuring Agreements 1&2 and then for Insuring Agreement 3</i>
GSL7204XX (6-05)	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion <i>excludes Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading</i>
GSL7205XX (4-05)	Supplementary Statement to Application Regarding U.S. Economic Sanctions Compliance

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GSL7208XX (5-05)	All Insured Persons Insuring Agreement 1 Non-rescindable Amendment Endorsement
GSL7238XX (3-06)	Excessive Fees (including failure to disclose fee discounts) with Defense Costs Carve Back and In & Out Trading Exclusion
GSL7325XX (10-05)	Exclusion of Certified Acts of Terrorism
GSL8003XX (2-06)	Specified Insured Persons Endorsement
GSL8043XX (3-06)	Amend Definition Of Outside Entity Executive
GSL8053XX (3-06)	Amend Application Section
GSL8063XX (3-06)	Amend Valuation
GSL8102XX (4-06)	Amend Not-For-Profit Outside Entity Definition
GSL8170XX (4-06)	Amend Definition Of Insured Persons Extension Of Coverage To Scheduled Positions
GSL8172XX (4-06)	Amend Claims By Insureds Exclusion
GSL8174XX (4-06)	Outside Directorship Liability Extension For Profit Entities
GSL8175XX (4-06)	Split Prior And Pending Dates
G144894A (1/03)	Policyholder Disclosure Notice of Insurance Coverage for Acts of Terrorism
G-147020-A (09-03)	Coverage of and Cap on Losses for "Certified Acts of Terrorism"
GSL7541AR (11-04)	CANCELLATION/NON-RENEWAL ENDORSEMENT-ARKANSAS
GSL7542AR (8-07)	AMENDATORY ENDORSEMENT - ARKANSAS
GSL7543AR (8-07)	DISCLOSURE STATEMENT - ARKANSAS