

SERFF Tracking Number: LDDX-125307407 State: Arkansas
Filing Company: Old Republic Insurance Company State Tracking Number: AR-PC-07-026256
Company Tracking Number: DOEAR0179601F01
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1006 Directors & Officers Liability
Product Name: Excess Directors & Officers
Project Name/Number: Excess Directors & Officers /DOEAR0179601F01

Filing at a Glance

Company: Old Republic Insurance Company

Product Name: Excess Directors & Officers

TOI: 17.1 Other Liability - Claims Made Only

Sub-TOI: 17.1006 Directors & Officers Liability

Filing Type: Form

SERFF Tr Num: LDDX-125307407

SERFF Status: Closed

Co Tr Num: DOEAR0179601F01

Co Status:

Author: SPI ORChicago

Date Submitted: 09/27/2007

State: Arkansas

State Tr Num: AR-PC-07-026256

State Status:

Reviewer(s): Betty Montesi, Edith Roberts, Brittany Yielding

Disposition Date: 10/01/2007

Disposition Status: Approved

Effective Date (New):

Effective Date (Renewal):

Effective Date Requested (New): 11/01/2007

Effective Date Requested (Renewal):

General Information

Project Name: Excess Directors & Officers

Project Number: DOEAR0179601F01

Reference Organization:

Reference Title:

Filing Status Changed: 10/01/2007

State Status Changed: 09/28/2007

Corresponding Filing Tracking Number:

Filing Description:

Status of Filing in Domicile:

Domicile Status Comments:

Reference Number:

Advisory Org. Circular:

Deemer Date:

Old Republic Insurance Company submits the following replacement form for approval. It will be attached to our previously approved Excess Directors & Officers policy, ORUG-87. There is no rate impact.

D7030 (09/2007) - AMEND SECTION II. A. AND B.

(Optional form - Clarifies coverage, no rate impact)

This endorsement replaces D7030 (2/2007). We have added paragraph 5 on page 2. The endorsement modification recognizes a Side A DIC carrier to drop down for Underlying Insurer Insolvency and pays Loss with the "Underlying Limit."

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We request an effective date of November 1, 2007.

Company and Contact

Filing Contact Information

Johnathan Hagen, State Filings Analyst jhagen@oldrepublic.com
 307 N. Michigan Avenue (312) 346-8100 [Phone]
 Chicago, IL 60601 (312) 762-4950[FAX]

Filing Company Information

Old Republic Insurance Company	CoCode: 24147	State of Domicile: Pennsylvania
307 N. Michigan Avenue	Group Code: 150	Company Type:
Chicago , IL 60601	Group Name:	State ID Number:
(312) 762-4800 ext. [Phone]	FEIN Number: 25-0410420	

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Old Republic Insurance Company	\$50.00	09/27/2007	15849948

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	10/01/2007	10/01/2007

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Disposition

Disposition Date: 10/01/2007

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	Filing Memo, Markup	Approved	Yes
Form	AMEND SECTION II. A. AND B.	Approved	Yes

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	AMEND SECTION II. A. AND B.	D7030	(09/2007)	Endorsement/Amendment/Conditions Replaced	Replaced Form #:0.00 Previous Filing #:		D7030.PDF



AMEND SECTION II. A. AND B.

It is understood and agreed that:

1. Sections II. A. and B. are amended to read in their entirety as follows:

A. Liability for any covered **Loss** on account of **Claims** first made in the **Policy Period** shall attach to the Insurer only after:

1. the insurers of the **Underlying Policies**, and/or
2. the **Company** and/or the **Insured Persons**, either (i) pursuant to a Limit Reduction Agreement (as defined below) with the insurer(s) of the **Underlying Policies**, or (ii) by reason of the financial insolvency of the insurer(s) of the **Underlying Policies**,

shall have paid in legal currency the full amount of the **Underlying Limit** for such **Policy Period**, and the **Company** and/or the **Insured Persons** shall have paid the uninsured retention, if any, applicable under the **Primary Policy**. The Insurer shall then be liable to pay only covered **Loss** in excess of such **Underlying Limit** up to its **Limit of Liability** as set forth in Item 3. of the Declarations, which shall be the maximum aggregate liability of the Insurer under this policy with respect to all **Claims** first made in the **Policy Period** against all **Insured Persons** and, if applicable, the **Company**, irrespective of the time of payment by the Insurer.

B. In the event and only in the event of the reduction or exhaustion of the **Underlying Limit** by reason of the insurers of the **Underlying Policies** and/or the **Company** and/or the **Insured Persons**, paying in legal currency **Loss** covered under the respective **Underlying Policy** as provided in Section II. A. above, this policy shall: (i) in the event of reduction, pay excess of the reduced **Underlying Limit**, and (ii) in the event of exhaustion, continue in force as primary insurance; provided always that in the latter event this policy shall only pay excess of the retention, if any, applicable under the **Primary Policy**, which retention shall be applied to any subsequent **Loss** in the same manner as specified in the **Primary Policy**.

2. Any payment by the **Company** and/or the **Insured Persons** pursuant to Section II. A. 2. above with respect to any **Claim** shall reduce or exhaust the **Underlying Limit** only with respect to any such **Claim** and shall not reduce or exhaust the **Underlying Limit** with respect to any other **Claim**.

All other terms and conditions of this policy remain unchanged.

This endorsement is a part of the policy and takes effect on the effective date of the policy, unless another effective date is shown below.

<i>Must be Completed</i>	
ENDT NO.	POLICY NO.

<i>Complete Only When This Endorsement is Not Prepared with the Policy Or Is Not to be Effective with the Policy</i>	
ISSUED TO	EFFECTIVE DATE OF THIS ENDORSEMENT



3. Notwithstanding anything in this policy to the contrary, if with respect to any covered **Claim** the **Underlying Limit** is reduced or exhausted by payments by the **Company** and/or **Insured Persons** as provided in Section II. A. 2. above, then subject to all other terms, conditions and exclusions under this policy, the Insurer's liability under this policy for **Loss** otherwise covered under this Policy resulting from such **Claim** shall be reduced by at least the largest percentage savings of the **Underlying Policies'** respective Limit(s) of Liability as provided in the Limit Reduction Agreements applicable to such **Claim**.
4. For purposes of this Endorsement, a Limit Reduction Agreement is an agreement between the **Company** and/or **Insured Persons** and one or more insurer(s) of the **Underlying Policies** pursuant to which such insurer(s) duly admits liability for **Loss** otherwise covered thereunder but agrees to pay only a portion of such **Loss** in exchange for a release from the **Company** and/or **Insured Persons**, provided the sole basis for such agreement and release is the compromise of good faith coverage issues under the **Underlying Policies** and such basis does not relate to coverage issues, terms, conditions or premiums under any other policy. The **Company** and **Insured Persons** agree to provide a copy of such agreement to the Insurer upon the Insurer's request.
5. For purposes of this Endorsement, "**Underlying Policies**" shall include any Side A Excess DIC policy which is excess of this Policy if and to the extent that such Side A Excess DIC policy drops down pursuant to its difference-in-conditions provision and pays **Loss** within the **Underlying Limit**.

All other terms and conditions of this policy remain unchanged.

This endorsement is a part of the policy and takes effect on the effective date of the policy, unless another effective date is shown below.

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TOI: 17.1 Other Liability - Claims Made Only *Sub-TOI:* 17.1006 Directors & Officers Liability
Product Name: Excess Directors & Officers
Project Name/Number: Excess Directors & Officers /DOEAR0179601F01

Rate Information

Rate data does NOT apply to filing.

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Filing Company: Old Republic Insurance Company State Tracking Number: AR-PC-07-026256
Company Tracking Number: DOEAR0179601F01
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Product Name: Excess Directors & Officers
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Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 10/01/2007

Comments:

Attachment:

AR - NAIC P&C TRANSMITTAL DOCUMENT.PDF

Satisfied -Name: Filing Memo, Markup **Review Status:** Approved 10/01/2007

Comments:

Attachments:

Filing Memo.PDF

Markup.PDF

Property & Casualty Transmittal Document

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only a. Date the filing is received: b. Analyst: c. Disposition: d. Date of disposition of the filing: e. Effective date of filing: <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;">New Business</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;">Renewal Business</td> <td style="border: none;"></td> </tr> </table> f. State Filing #: g. SERFF Filing #: h. Subject Codes	New Business		Renewal Business	
New Business					
Renewal Business					

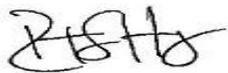
3. Group Name	Group NAIC #
Old Republic Insurance Group	0150

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Old Republic Insurance Company	PA	24147	25-0410420	

5. Company Tracking Number	DOEAR0179601F01
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Johnathan Hagen 307 N. Michigan Avenue Chicago IL 60601	State Filings Analyst	800-621-0365 Ext. 4534	312-762-4950	jhagen@oldrepublic.com

7.	Signature of authorized filer	
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8.	Please print name of authorized filer	Johnathan Hagen
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Filing Information (see General Instructions for descriptions of these fields)

9.	Type of Insurance (TOI)	17.1 Other Liability - Claims Made Only
10.	Sub-Type of Insurance (Sub-TOI)	17.1006 Directors & Officers Liability
11.	State Specific Product code(s) (if applicable) [See State Specific Requirements]	
12.	Company Program Title (Marketing Title)	Excess Directors & Officers
13.	Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14.	Effective Date(s) Requested	New: 11/01/07 Renewal: 11/01/07
15.	Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16.	Reference Organization (if applicable)	n/a
17.	Reference Organization # & Title	n/a
18.	Company's Date of Filing	09/27/07
19.	Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

OLD REPUBLIC INSURANCE COMPANY

DIRECTORS & OFFICERS EXCESS PROGRAM Form Filing Memorandum

Old Republic Insurance Company submits the following replacement form for approval. It will be attached to our previously approved Excess Directors & Officers policy, ORUG-87. There is no rate impact.

D7030 (09/2007) – AMEND SECTION II. A. AND B. (Optional form – Clarifies coverage, no rate impact)

This endorsement replaces D7030 (2/2007). We have added paragraph 5 on page 2. This endorsement modification recognizes a Side A DIC carrier to drop down for Underlying Insurer Insolvency and pays Loss with the “Underlying Limit.”



AMEND SECTION II. A. AND B.

It is understood and agreed that:

1. Sections II. A. and B. are amended to read in their entirety as follows:

A. Liability for any covered **Loss** on account of **Claims** first made in the **Policy Period** shall attach to the Insurer only after:

1. the insurers of the **Underlying Policies**, and/or
2. the **Company** and/or the **Insured Persons**, either (i) pursuant to a Limit Reduction Agreement (as defined below) with the insurer(s) of the **Underlying Policies**, or (ii) by reason of the financial insolvency of the insurer(s) of the **Underlying Policies**,

shall have paid in legal currency the full amount of the **Underlying Limit** for such **Policy Period**, and the **Company** and/or the **Insured Persons** shall have paid the uninsured retention, if any, applicable under the **Primary Policy**. The Insurer shall then be liable to pay only covered **Loss** in excess of such **Underlying Limit** up to its **Limit of Liability** as set forth in Item 3. of the Declarations, which shall be the maximum aggregate liability of the Insurer under this policy with respect to all **Claims** first made in the **Policy Period** against all **Insured Persons** and, if applicable, the **Company**, irrespective of the time of payment by the Insurer.

B. In the event and only in the event of the reduction or exhaustion of the **Underlying Limit** by reason of the insurers of the **Underlying Policies** and/or the **Company** and/or the **Insured Persons**, paying in legal currency **Loss** covered under the respective **Underlying Policy** as provided in Section II. A. above, this policy shall: (i) in the event of reduction, pay excess of the reduced **Underlying Limit**, and (ii) in the event of exhaustion, continue in force as primary insurance; provided always that in the latter event this policy shall only pay excess of the retention, if any, applicable under the **Primary Policy**, which retention shall be applied to any subsequent **Loss** in the same manner as specified in the **Primary Policy**.

2. Any payment by the **Company** and/or the **Insured Persons** pursuant to Section II. A. 2. above with respect to any **Claim** shall reduce or exhaust the **Underlying Limit** only with respect to any such **Claim** and shall not reduce or exhaust the **Underlying Limit** with respect to any other **Claim**.

All other terms and conditions of this policy remain unchanged.

This endorsement is a part of the policy and takes effect on the effective date of the policy, unless another effective date is shown below.

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ISSUED TO	EFFECTIVE DATE OF THIS ENDORSEMENT



3. Notwithstanding anything in this policy to the contrary, if with respect to any covered **Claim** the **Underlying Limit** is reduced or exhausted by payments by the **Company** and/or **Insured Persons** as provided in Section II. A. 2. above, then subject to all other terms, conditions and exclusions under this policy, the Insurer's liability under this policy for **Loss** otherwise covered under this Policy resulting from such **Claim** shall be reduced by at least the largest percentage savings of the **Underlying Policies'** respective Limit(s) of Liability as provided in the Limit Reduction Agreements applicable to such **Claim**.
4. For purposes of this Endorsement, a Limit Reduction Agreement is an agreement between the **Company** and/or **Insured Persons** and one or more insurer(s) of the **Underlying Policies** pursuant to which such insurer(s) duly admits liability for **Loss** otherwise covered thereunder but agrees to pay only a portion of such **Loss** in exchange for a release from the **Company** and/or **Insured Persons**, provided the sole basis for such agreement and release is the compromise of good faith coverage issues under the **Underlying Policies** and such basis does not relate to coverage issues, terms, conditions or premiums under any other policy. The **Company** and **Insured Persons** agree to provide a copy of such agreement to the Insurer upon the Insurer's request.
5. For purposes of this Endorsement, "**Underlying Policies**" shall include any Side A Excess DIC policy which is excess of this Policy if and to the extent that such Side A Excess DIC policy drops down pursuant to its difference-in-conditions provision and pays **Loss** within the **Underlying Limit**.

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