

SERFF Tracking Number: LDDX-125263101 State: Arkansas
Filing Company: Old Republic Insurance Company State Tracking Number: AR-PC-07-025800
Company Tracking Number: DO AR0178401F01
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1006 Directors & Officers Liability
Product Name: Primary Directors & Officers
Project Name/Number: Primary Directors & Officers /DO AR0178401F01

Filing at a Glance

Company: Old Republic Insurance Company

Product Name: Primary Directors & Officers

TOI: 17.1 Other Liability - Claims Made Only

Sub-TOI: 17.1006 Directors & Officers Liability

Filing Type: Form

SERFF Tr Num: LDDX-125263101

SERFF Status: Closed

Co Tr Num: DO AR0178401F01

Co Status:

Author: SPI ORChicago

Date Submitted: 08/15/2007

State: Arkansas

State Tr Num: AR-PC-07-025800

State Status:

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

Disposition Date: 08/16/2007

Disposition Status: Approved

Effective Date (New):

Effective Date (Renewal):

Effective Date Requested (New): 09/15/2007

Effective Date Requested (Renewal):

General Information

Project Name: Primary Directors & Officers

Project Number: DO AR0178401F01

Reference Organization:

Reference Title:

Filing Status Changed: 08/16/2007

State Status Changed: 08/15/2007

Corresponding Filing Tracking Number:

Filing Description:

Old Republic Insurance Company submits the new endorsements for your approval to be used with Primary Directors & Officers Program (ORUG-17). These endorsements are new and do not replace any previously approved endorsements. These endorsements have no rate impact.

Status of Filing in Domicile:

Domicile Status Comments:

Reference Number:

Advisory Org. Circular:

Deemer Date:

We request an September 15, 2007 effective date or the earliest possible date.

Company and Contact

Filing Contact Information

Johnathan Hagen, State Filings Analyst

jhagen@oldrepublic.com

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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

SERFF Tracking Number: LDDX-125263101 State: Arkansas
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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 #
Old Republic Insurance Company	\$50.00	08/15/2007	15124410

State Specific

Check_No: N/A
Check_Amt: N/A
Check_Rec: N/A

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	08/16/2007	08/16/2007

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Disposition

Disposition Date: 08/16/2007

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LDDX-125263101 State: Arkansas
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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Filing Memorandum	Approved	Yes
Form	Entity Securities Coverage Endorsement Version E (Coverage for Employees; No Retention Waiver)	Approved	Yes
Form	Extradition Endorsement	Approved	Yes

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Entity Securities Coverage Endorsement Version E (Coverage for Employees; No Retention Waiver)	D1410-E	(8/2007)	Endorsement/Amendment/Conditions		0.00	D1410-E.PDF
Approved	Extradition Endorsement	D1420	(8/2007)	Endorsement/Amendment/Conditions		0.00	D1420.PDF



**ENTITY SECURITIES COVERAGE ENDORSEMENT VERSION E
(Coverage for Employees; No Retention Waiver)**

In consideration of the payment of premium, it is hereby understood and agreed:

1. Clause I, Insuring Clause, is amended to include the following additional Insuring Clause:
 - (C) With the Company that if during the policy period any Securities Claim or Securities Claims are made against the Company for a Wrongful Act, the Insurer will pay on behalf of, in accordance with the terms of this policy, the Company all Loss which the Company shall become legally obligated to pay.

2. Clause III, Definitions, is amended as follows:
 - (i) The following definitions are added:
 - The term "Claim" shall mean:
 - (1) a written demand for monetary or non-monetary relief,
 - (2) a civil proceeding commenced by the service of a complaint or similar pleading,
 - (3) a criminal proceeding commenced by the return of an indictment or the filing of a criminal complaint or information, provided the Director and Officer is not ultimately convicted and does not plead guilty, nolo contendere or its equivalent in such proceeding,
 - (4) for purposes of Insuring Clauses (A) and (B) only, a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document,

against any Director and Officer or, for purposes of Insuring Clause (C) only, the Company for a Wrongful Act, including any appeal therefrom.

All other terms and conditions 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



The term "Securities Claim" shall mean:

- (1) a Claim which in whole or in part alleges a violation of the Securities Act of 1933, the Securities Exchange Act of 1934, any similar federal or state securities law, or any rules or regulations promulgated thereunder, in connection with the purchase, sale or distribution of, or offer to purchase, sell or distribute any securities issued by the Company; or
 - (2) any other Claim brought in whole or in part by a shareholder of the Company in his/her capacity as such.
- (ii) For purposes of coverage under Insuring Clause (C) only, the definitions of the following terms, wherever used in this policy, are amended as follows:

The term "Wrongful Act" shall mean any actual or alleged error or misstatement or misleading statement or act or omission or neglect or breach of duty by the Company or by the Directors and Officers in the discharge of their duties, individually or collectively.

The term "Claim" means a Securities Claim.

- (iii) Solely as respects a Securities Claim, Clause III (B) Definitions is deleted in its entirety and replaced by the following: (B) The term "Directors and Officers" shall mean all persons who were, now are, or shall be Directors or Officers or Employees of the Company acting in such capacity and for purposes of Insuring Clause (C) only, the Company.

3. Any payment of Loss under Insuring Clause (C) shall be subject to all of the Exclusions in Clause IV(A) and (B), without regard to whether the Company may be required or permitted by law to indemnify.

4. For purposes of Insuring Clause (C) only, Exclusion (A) (2) is amended to read in its entirety as follows:

- (2) based upon or attributable to their gaining in fact any profit or advantage to which they were not legally entitled if (i) a final adjudication in the underlying action or a binding ruling in any proceeding adverse to the Company establishes such illegal profit or advantage, or (ii) the Company agrees to repay or disgorge such illegal profit or advantage;

All other terms and conditions remain unchanged.

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5. In addition to the Exclusions set forth in Clause IV, the Insurer shall not be liable under Insuring Clause (C) to make any payment for that part of Loss, other than costs, charges and expenses:
 - (1) which is based upon or arises out of the actual or proposed payment by the Company of allegedly inadequate or unfair consideration in connection with its purchase of securities issued by the Company; or
 - (2) which constitutes any damages, judgment or settlement amount paid by the Company in connection with the actual rescission of the securities transaction at issue in the Securities Claim.

6. The "NOTE" at the end of Clause IV is amended to read in its entirety as follows:

For purposes of Insuring Clause (A) and (B), the Wrongful Act of any Director or Officer shall not be imputed to any other Director or Officer to determine if any Exclusion in Clause IV applies. For purposes of Insuring Clause (C), only the Wrongful Acts of any past, present or future chairman, chief executive officer, chief financial officer, or in-house general counsel of the Company shall be imputed to the Company to determine if any Exclusion in Clause IV applies.

7. Clause V is amended by adding the following:
 - (E) All references in Clause V to Insuring Clause (B) shall be deemed to also include Insuring Clause (C).

8. If a Claim other than a Securities Claim is made against both the Directors and Officers and others, including the Company, or if a Claim against the Directors and Officers includes both covered and uncovered matters, the Directors and Officers, the Company and the Insurer shall agree upon a fair and proper allocation of any costs, charges, expenses, settlement, judgment or other loss on account of such Claim between covered Loss reasonably attributable to the Claim against the Directors and Officers and uncovered loss. Such allocation between Directors and Officers and others shall be based upon the relative legal exposure of the parties to covered and uncovered matters, without regard to whether the liability of any such party is independent of, concurrent with or duplicated by the liability of any other party to such Claim.

All other terms and conditions remain unchanged.

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9. If the Directors and Officers, the Company and the Insurer agree on an allocation of costs, charges and expenses incurred as a result of any Claim, the Insurer shall advance on a current basis the costs, charges, and expenses allocated to covered Loss. If no such agreement exists, the Insurer shall advance on a current basis the costs, charges and expenses which the Insurer believes to be covered until a different allocation is negotiated, arbitrated or judicially determined. For purposes of coverage under Insuring Clause (C) only, the Insurer shall not advance any costs, charges and expenses resulting from a criminal proceeding. Any advancement by the Insurer shall be subject to a written undertaking by the Directors and Officers who incur such costs, charges and expenses and, to the extent legally permitted, by the Company that such advanced amounts shall be repaid to the Insurer by such Directors and Officers and the Company severally according to their respective interests to the extent it is ultimately established such advanced amount is not covered under this policy.

10. Clause VIII(B) is amended by adding the following:

If (i) the Company merges into or consolidates with another organization, or (ii) another organization or person or group of organizations and/or persons acting in concert acquires securities or voting rights which result in ownership or voting control by the other organization(s) or person(s) of more than 50% of the outstanding securities representing the present right to vote for the election of directors of the Company, coverage under this policy shall continue until termination of this policy, but only with respect to Claims for Wrongful Acts committed by the Directors and Officers prior to such merger, consolidation or acquisition. No additional premium shall be required with respect to such coverage.

All other terms and conditions remain unchanged.

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EXTRADITION ENDORSEMENT

In consideration of the premium charged, it is understood and agreed that, where permitted by law:

1. "Claim" as used in this policy includes any:
 - a. official request for Extradition of any Director or Officer; or
 - b. the execution of a warrant for the arrest of a Director or Officer where such execution is an element of Extradition.

2. "Loss" includes reasonable and necessary fees, costs and expenses incurred through legal counsel and consented to by the Insurer (including premiums for any appeal bond, attachment bond or similar bond, but without any obligation by the Insurer to apply for or furnish any such bond) resulting solely from a Director or Officer lawfully:
 - a. opposing, challenging, resisting or defending against any request for or any effort to obtain the Extradition of that Director or Officer; or
 - b. appealing any order or other grant of Extradition of that Director or Officer.

3. "Extradition" means any formal process by which a Director or Officer located in any country is surrendered to any other country for trial or otherwise to answer any criminal accusation.

All other terms and conditions remain unchanged.

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TOI: 17.1 Other Liability - Claims Made Only *Sub-TOI:* 17.1006 Directors & Officers Liability
Product Name: Primary Directors & Officers
Project Name/Number: Primary Directors & Officers /DO AR0178401F01

Rate Information

Rate data does NOT apply to filing.

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Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 08/16/2007

Comments:

Attachment:

AR - NAIC P&C TRANSMITTAL DOCUMENT.PDF

Satisfied -Name: Filing Memorandum **Review Status:** Approved 08/16/2007

Comments:

Attachment:

Filing Memorandum.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: 60%; 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	DO AR0178401F01
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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				
8.	Please print name of authorized filer		Johnathan Hagen		

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)	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: 09/15/07 Renewal: 09/15/07
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	08/15/07
19.	Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document

20.	This filing transmittal is part of Company Tracking #	DO AR0178401F01
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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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Old Republic Insurance Company submits the new endorsements for your approval to be used with Primary Directors & Officers Program (ORUG-17). These endorsements are new and do not replace any previously approved endorsements. These endorsements have no rate impact.

We request an September 15, 2007 effective date or the earliest possible date.

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 #: Amount:	
Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.	

***Refer to each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)

Old Republic Insurance Company

Directors & Officers Program – Primary Form Filing Memorandum

Old Republic Insurance Company submits the following endorsements for your approval to be used with Primary Directors & Officers Program (ORUG-17). These endorsements are new and do not replace any previously approved endorsements. These endorsements do not have any rate impact.

D1410-E (8/2007) – Entity Securities Coverage Endorsement Version E
(Optional Endorsement – Broadens and Clarifies coverage)

The endorsement amends Item 4, which is the personal profit exclusion trigger by making the wording more favorable to the insured so that we are competitive in the current marketplace.

D1420 (8/2007) – Extradition Endorsement
(Optional Endorsement – Broadens and Clarifies coverage)

The endorsement amends the definition of claim and loss to include coverage for extradition as defined in the endorsement. This is necessary to be competitive in the current marketplace.