

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Filing at a Glance

Company: Allied World National Assurance Company

Product Name: Allied World National Assurance SERFF Tr Num: TSMP-125862440 State: Arkansas

Company Resolute PortfolioSM For Not-For-Profit Organizations

TOI: 17.1 Other Liability - Claims Made Only

SERFF Status: Closed

State Tr Num: EFT \$50

Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Co Tr Num: AWNAC-NFP-AR-01 (F)

State Status: Fees verified and received

Filing Type: Form

Co Status:

Reviewer(s): Betty Montesi, Edith Roberts

Authors: Audrey Moses, Heather Carroll, Jonathan Ramos, Kathleen Morissey

Disposition Date: 10/23/2008

Date Submitted: 10/17/2008

Disposition Status: Approved

Effective Date Requested (New): 11/17/2008

Effective Date (New):

Effective Date Requested (Renewal):

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: Allied World National Assurance Company

Status of Filing in Domicile: Not Filed

Project Number: AWNAC-NFP-AR-01 (F)

Domicile Status Comments: Will be Submitted.

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 10/23/2008

State Status Changed: 10/21/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Tressler, Soderstrom, Maloney & Priess, LLP is submitting the above referenced Resolute PortfolioSM For Not-For-Profit Organizations Program ("Program") for your review on behalf of Allied World National Assurance Company. This new Program offers directors' and officers' liability coverage, which includes coverage for Employment Practices

SERFF Tracking Number: TSMP-125862440 State: Arkansas
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Wrongful Acts, and fiduciary liability coverage for not-for-profit organizations. We have enclosed a Filing Memorandum that briefly describes the coverage afforded by the Policy.

Company and Contact

Filing Contact Information

(This filing was made by a third party - tresslersoderstrom)

Carrie Cope, Attorney At Law ccope@tsmp.com
 233 South Wacker Drive (312) 627-4188 [Phone]
 Chicago, IL 60606-6399 (312) 627-1717[FAX]

Filing Company Information

Allied World National Assurance Company CoCode: 10690 State of Domicile: New Hampshire
 225 Franklin Street Group Code: 3239 Company Type:
 Boston, MA 02110 Group Name: Allied World Ass. State ID Number:
 Group
 (857) 288-6000 ext. [Phone] FEIN Number: 02-0493244

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation: The State of Arkansas assesses a \$50.00 form filing fee per submission.
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Allied World National Assurance Company	\$50.00	10/17/2008	23269991

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	10/23/2008	10/23/2008

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Edith Roberts	10/21/2008	10/21/2008			
Industry Response						

Amendments

Item	Schedule	Created By	Created On	Date Submitted
Sexual Abuse/Molestation Exclusion (D&O and EPL Coverage Section)	Form	Jonathan Ramos	10/21/2008	10/21/2008
Absolute Captive Insurance Company Exclusion (D&O and EPL Coverage	Form	Jonathan Ramos	10/21/2008	10/21/2008

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 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Section)

Health Care Form Jonathan Ramos 10/21/2008 10/21/2008
 Coverage
 Extension -
 Anti-Trust
 Coverage
 Extention with
 Separate
 Retention and
 Co-Insurance
 (D&O and
 EPL
 Coverage
 Section)

Health Care Form Jonathan Ramos 10/21/2008 10/21/2008
 Coverage
 Extension
 (D&O and
 EPL
 Coverage
 Section)

Anti-Trust Form Jonathan Ramos 10/21/2008 10/21/2008
 Claim
 Coverage
 Extension -
 With
 Separate
 Retention
 And Co-
 Insurance
 (D&O and
 EPL
 Coverage
 Section)

Amend Form Jonathan Ramos 10/21/2008 10/21/2008
 Pollution
 Exclusion -

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Add Side "A"
 Exception
 (D&O and
 EPL
 Coverage
 Section)

Amend Form	Jonathan Ramos	10/21/2008	10/21/2008
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Definition of
 "Affiliate" To
 Include
 Specified
 Entities With
 Pending Or
 Prior Dates
 (General
 Terms &
 Conditions
 Section)

Amend NoticeForm	Jonathan Ramos	10/21/2008	10/21/2008
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Clause: Post
 Policy
 Reporting -
 General
 Counsel or
 Risk Manager
 Trigger
 (General
 Terms &
 Conditions
 Section)

Health Care Form	Jonathan Ramos	10/21/2008	10/21/2008
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Coverage
 Extension -
 Anti-Trust
 Coverage
 Extension
 With Sublimit,

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Separate
Retention and
Co-Insurance
(D&O and
EPL
Coverage
Section)

Forms Index Supporting Document

Jonathan Ramos 10/21/2008

10/21/2008

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Disposition

Disposition Date: 10/23/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment: Dear Mr. Wilkens:

Pursuant to our telephone conversation, this will confirm that I overlooked the state amendatory endorsement which addresses the concerns in my objection letter.

I sincerely apologize again!

Thank you for your understanding and calling this to my attention.

Sincerely,
Edith Roberts

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	Authorization Form	Approved	Yes
Supporting Document	Filing Memorandum	Approved	Yes
Supporting Document (revised)	Forms Index	Approved	Yes
Supporting Document	Forms Index	Approved	Yes
Supporting Document	Cover Letter	Approved	Yes
Form	Resolute Portfolio For Not-For-Profit Organizations Declarations	Approved	Yes
Form	Resolute Portfolio For Not-For-Profit Organizations General Terms & Conditions Section	Approved	Yes
Form	Resolute Portfolio For Not-For-Profit Organizations Directors & Officers and Employment Practices Liability Coverage Section	Approved	Yes
Form	Resolute Portfolio For Not-For-Profit Organizations Fiduciary Liability Coverage Section	Approved	Yes
Form	Resolute Portfolio For Not-For-Profit Organizations Insurance Application	Approved	Yes
Form	State Amendatory Inconsistency	Approved	Yes
Form	Reliance Endorsement (specified applications)	Approved	Yes
Form	Reliance Endorsement (other applications)	Approved	Yes
Form	Actuarial E&O Exclusion (Fiduciary Coverage Section)	Approved	Yes
Form	Amend Definition of Plan By Adding Specific Plans (Fiduciary Coverage Section)	Approved	Yes
Form	Sponsor Organization Exclusion (Fiduciary Coverage Section)	Approved	Yes
Form	Amend Sponsor Organization Securities Coverage - Sublimit of Liability and	Approved	Yes

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Retention (Fiduciary Coverage Section)

Form	OFAC Exclusion (all Coverage Sections)	Approved	Yes
Form	Delete Exclusion	Approved	Yes
Form	Specific Litigation/Event Exclusion	Approved	Yes
Form	Specific Litigation/Event Exclusion - Includes SEC Filings	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Pending Or Prior Litigation Exclusion - Increased Limits	Approved	Yes
Form	Amend Definition of "Loss" - Investment Loss Coverage (Fiduciary Coverage Section)	Approved	Yes
Form	Amend Contract Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Accreditation/Certification Sublimit and Retention (D&O and EPL Coverage Section)	Approved	Yes
Form	Union Endorsement (D&O and EPL Coverage Section)	Approved	Yes
Form	Specific Entity Exclusion - Claims Brought Against Such Entity (D&O and EPL Coverage Section)	Approved	Yes
Form	Specific Entity Exclusion - Claims Brought By Such Entity (D&O and EPL Coverage Section)	Approved	Yes
Form	Absolute Bodily Injury/Property Damage Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Amend Declarations Page: Sublimit For Third-Party Claims	Approved	Yes
Form	Amend Declarations Page: Add Coverage Section During Policy Period	Approved	Yes
Form	Amend Declarations Page: Delete Coverage Section During Policy Period	Approved	Yes
Form	Amend Parent Organization's Address	Approved	Yes
Form	Amend Definition of "Loss" - Add Punitive	Approved	Yes

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Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
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Form	Damages Sublimit (D&O and EPL Coverage Section)		
Form	Amend Definition of "Organization" to Include Affiliates (General Terms & Conditions Section)	Approved	Yes
Form	Amend Definition of "Plan" (Fiduciary Coverage Section)	Approved	Yes
Form	Amend Definition of "Subsidiary" - Change Asset Threshold For Any For-Profit Entities (General Terms & Conditions Coverage Section)	Approved	Yes
Form	Amend Definition of "Subsidiary" - Change Asset Threshold For Any Not-For-Profit Entities (General Terms & Conditions Coverage Section)	Approved	Yes
Form	Amend Declarations Page: Separate Limits For D&O and EPL Claims	Approved	Yes
Form	Amend Notice Clause: Post Policy Reporting (General Terms & Conditions Section)	Approved	Yes
Form	Amend Notice Clause: Bordereau Reporting For Specified EPL Claims (General Terms & Conditions Section)	Approved	Yes
Form	Amend Wage and Hour Exclusion - Add Defense Costs Coverage With Sublimit (D&O and EPL Coverage Section)	Approved	Yes
Form	Anti-Trust Claim Coverage Extension - With Separate Retention, Sublimit and Co-Insurance (D&O and EPL Coverage Section)	Approved	Yes
Form	Anti-Trust Claim Coverage Extension - With Separate Retention and Sublimit (D&O and EPL Coverage Section)	Approved	Yes
Form	Anti-Trust Claim Coverage Extension - With Sublimit (D&O and EPL Coverage Section)	Approved	Yes
	Anti-Trust Exclusion - Applies to Entity	Approved	Yes

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Form	Only (D&O and EPL Coverage Section)		
Form	Anti-Trust Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Delete D&O Entity Coverage (D&O and EPL Coverage Section)	Approved	Yes
Form	Delete EPL Entity Coverage (D&O and EPL Coverage Section)	Approved	Yes
Form	Amend Defense of Claim and Settlement Clause - Delete Insurer's Duty To Defend; With Option to Tender Defense (General Terms & Conditions Section)	Approved	Yes
Form	Delete Non-Rescindable Clause (D&O and EPL Coverage Section)	Approved	Yes
Form	Delete Third-Party EPL Coverage (D&O and EPL Coverage Section)	Approved	Yes
Form	Director Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	FCPA/Commissions Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Health Care - Education Coverage Extension (D&O and EPL Coverage Section)	Approved	Yes
Form	Insurance Company E&O Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Intellectual Property Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Full Nuclear Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Nuclear Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Professional Services Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Retention For EPL Class Actions	Approved	Yes
Form	Prior Acts Exclusion Applicable To Third-Party Liability Claims (D&O and EPL Coverage Section)	Approved	Yes

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Form	Policyholder Disclosure Statement Under the Terrorism Risk Insurance Act	Approved	Yes
Form	Exclusion of Certified Acts of Terrorism and Non-Certified Acts of Terrorism	Approved	Yes
Form	Exclusion of Certified Acts of Terrorism	Approved	Yes
Form	Exclusion of Non-Certified Acts of Terrorism and Coverage of Certified Acts of Terrorism	Approved	Yes
Form	Arkansas Amendatory Endorsement	Approved	Yes
Form	Sexual Abuse/Molestation Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Absolute Captive Insurance Company Exclusion (D&O and EPL Coverage Section)	Approved	Yes
Form	Health Care Coverage Extension - Anti-Trust Coverage Extention with Separate Retention and Co-Insurance (D&O and EPL Coverage Section)	Approved	Yes
Form	Health Care Coverage Extension (D&O and EPL Coverage Section)	Approved	Yes
Form	Anti-Trust Claim Coverage Extension - With Separate Retention And Co-Insurance (D&O and EPL Coverage Section)	Approved	Yes
Form	Amend Pollution Exclusion - Add Side "A" Exception (D&O and EPL Coverage Section)	Approved	Yes
Form	Amend Definition of "Affiliate" To Include Specified Entities With Pending Or Prior Dates (General Terms & Conditions Section)	Approved	Yes
Form	Amend Notice Clause: Post Policy Reporting - General Counsel or Risk Manager Trigger (General Terms & Conditions Section)	Approved	Yes
Form	Health Care Coverage Extension - Anti-	Approved	Yes

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Liability

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Trust Coverage Extension With Sublimit,
Separate Retention and Co-Insurance
(D&O and EPL Coverage Section)

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Objection Letter

Objection Letter Status Pending Industry Response

Objection Letter Date 10/21/2008

Submitted Date 10/21/2008

Respond By Date

Dear Carrie Cope,

This will acknowledge receipt of the captioned filing.

Please refer to Form # PC 00133 00 (03/08), Section #3 Limits of Insurance and Section #8, Discovery Period. These two provisions do not comply with AR Code Anno 23069-306 (1-6).

The basic and supplemental Extended Reporting Periods must comply as follows:

The basic ERP must be in compliance with Ark. Code Ann. §23-79-306 (b) (c). The policy must indicate that the insurer must provide at no additional charge an automatic sixty (60) day Extended Reporting Period upon cancellation or termination (for any reason including non-payment of premium or deductibles owed) of the policy by the insured or insurer. And, at the expiration of the automatic sixty (60) day extended reporting period, a supplemental (optional) extended reporting period endorsement must be offered by the insurer.

You may not refuse either the basic 60 day ERP or fail to put into force the supplemental optional ERP if requested by the insured and premium paid. In cases of termination for non-payment of premium, the ERPs may only be refused for flat cancellation as of the date of inception.

The Supplemental Extended Reporting Endorsement must comply with Ark. Code. Ann. §23-79-306 (f) which states that the limit of liability must be no less than the greater of the amount of coverage remaining in the expiring policy aggregate or fifty percent (50%) of the aggregate limit at policy inception.

Please feel free to contact me if you have questions.

Sincerely,

Edith Roberts

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Amendment Letter

Amendment Date:
 Submitted Date: 10/21/2008

Comments:

Dear Ms. Roberts:

Please be advised we are amending this filing to include nine additional endorsements. Please see the attached endorsements, as well as the updated form index.

Should you have any questions or concerns, do not hesitate to contact us.

Jonathan Ramos
 (312) 768-2245

Changed Items:

Form Schedule Item Changes:

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Sexual Abuse/Molestation Exclusion (D&O and EPL Coverage Section)	PG 00227	03/08	Endorsement/Conditions	New			0	PG 00227 03 (0308) Sexual Abuse - Molestation Exclusion.pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Absolute Captive Insurance Company Exclusion (D&O and EPL)	PG 00228 03	03/08	Endorsement/Conditions	New			0	PG 00228 03 (0308) Captive Insurance Exclusion - Absolute - NFP.pdf

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Coverage Section)

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Health Care Coverage Extension - Anti-Trust Coverage Extension with Separate Retention and Co-Insurance (D&O and EPL Coverage Section)	PG 00231 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00231 03 (0308) Healthcare Extension NFP with Anti-Trust Coverage (retention and co-insurance).pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Health Care Coverage Extension (D&O and EPL Coverage Section)	PG 00229 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00229 03 (0308) Healthcare Extension NFP.pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Anti-Trust Claim Coverage Extension - With Separate	PG 00233 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00233 03 (0308) Anti - Trust Claim Coverage (separate retention and

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Retention And Co-Insurance (D&O and EPL Coverage Section) coinsurance). pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Amend Pollution Exclusion - Add Side "A" Exception (D&O and EPL Coverage Section)	PG 00235 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00235 03 (0308) Amend Pollution Exclusion - Add Side A Exception.pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Amend Definition of "Affiliate" To Include Specified Entities With Pending Or Prior Dates (General Terms & Conditions Section)	PG 00234 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00234 03 (0308) Amend Definition of Affiliate By Adding Specified Entities with Continuity Dates.pdf

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Amend Notice	PG 00230 03	03/08	Endorsement/Amendment	New			0	PG 00230 03 (0308) Amend

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Clause: Post endment Notice Clause
 Policy /Conditio - Post Policy
 Reporting - ns Reporting For
 General NFP Policy
 Counsel or with GC or
 Risk RM
 Manager Trigger.pdf
 Trigger
 (General
 Terms &
 Conditions
 Section)

Form Name	Form Number	Edition Date	Form Type	Action	Replaced Form #	Previous Filing #	Readability Score	Attachments
Health Care Coverage Extension - Anti-Trust Coverage Extension With Sublimit, Separate Retention and Co-Insurance (D&O and EPL Coverage Section)	PG 00232 03	03/08	Endorsement/Amendment/Conditions	New			0	PG 00232 03 (0308) Healthcare Extension NFP with Anti-Trust Coverage (sublimit retention and co-insurance).pdf

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Supporting Document Schedule Item Changes:

User Added -Name: Forms Index

Comment:

Forms Index.pdf

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 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Resolute Portfolio For Not-For-Profit Organizations Declarations	PG 00132	03/08	Declaration New s/Schedule		0.00	PG 00132 00 (0308) Declarations.pdf
Approved	Resolute Portfolio For Not-For-Profit Organizations General Terms & Conditions Section	PG 00133	03/08	Policy/Coverage New Form		0.00	PG 00133 00 (0308) General Terms & Conditions.pdf
Approved	Resolute Portfolio For Not-For-Profit Organizations Directors & Officers and Employment Practices Liability Coverage Section	PG 00134	03/08	Policy/Coverage New Form		0.00	PG 00134 00 (0308) Directors & Officers and EPL Coverage Section.pdf
Approved	Resolute Portfolio For Not-For-Profit Organizations Fiduciary Liability Coverage Section	PG 00135	03/08	Policy/Coverage New Form		0.00	PG 00135 00 (0308) Fiduciary Liability Coverage Section.pdf
Approved	Resolute Portfolio For Not-For-Profit Organizations Insurance Application	PG 00124	03/08	Application/ New Binder/Enrollment		0.00	PG 00124 00 (0308) NFP Insurance Application.pdf
Approved	State Amendatory	PG 00038	03/08	Endorsement New Amendum		0.00	PG 00038 00 (0308)

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

	Inconsistency		ent/Condi ons		State Amendatory Inconsistenc y.pdf
Approved	Reliance Endorsement (specified applications)	PG 00039 03/08 00	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00039 00 (0308) Reliance Endorsemen t (Specified Applications) .pdf
Approved	Reliance Endorsement (other applications)	PG 00040 03/08 00	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00040 00 (0308) Reliance Endorsemen t (Other Applications) .pdf
Approved	Actuarial E&O Exclusion (Fiduciary Coverage Section)	PG 00041 03/08 00	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00041 00 (0308) Actuarial E&O Exclusion.pd f
Approved	Amend Definition of Plan By Adding Specific Plans (Fiduciary Coverage Section)	PG 00042 03/08 00	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00042 00 (0308) Amend Definition of Plan By Adding Specific Plans.pdf
Approved	Sponsor Organization Exclusion (Fiduciary Coverage)	PG 00043 03/08 00	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00043 00 (0308) Sponsor Organization Exclusion.pdf

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Section)	f
Approved Amend Sponsor PG 00044 03/08 Endorseme New 0.00 PG 00044 Organization 00 nt/Amendm 00 (0308) Securities ent/Condi Amend Coverage - ons Sponsor Sublimit of Organization Liability and Securities Retention Coverage - (Fiduciary Sublimit of Coverage Liability and Section) Retention.pdf	
Approved OFAC Exclusion PG 00047 03/08 Endorseme New 0.00 PG 00047 (all Coverage 00 nt/Amendm 00 (0308) Sections) ent/Condi OFAC ons Exclusion.pdf	
Approved Delete Exclusion PG 00048 03/08 Endorseme New 0.00 PG 00048 00 nt/Amendm 00 (0308) ent/Condi Delete ons Exclusion.pdf	
Approved Specific PG 00052 03/08 Endorseme New 0.00 PG 00052 Litigation/Event 00 nt/Amendm 00 (0308) Exclusion ent/Condi Specific ons Litigation Event Exclusion.pdf	
Approved Specific PG 00053 03/08 Endorseme New 0.00 PG 00053 Litigation/Event 00 nt/Amendm 00 (0308) Exclusion - ent/Condi Specific Includes SEC ons Litigation Filings Event Exclusion - Includes SEC	

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

					Filings.pdf	
Approved	Prior Acts Exclusion	PG 00063 03/08 00	Endorsement/Amendment/Conditions	New	0.00	PG 00063 00 (0308) Prior Acts Exclusion.pdf
Approved	Pending Or Prior Litigation - Exclusion - Increased Limits	PG 00077 03/08 00	Endorsement/Amendment/Conditions	New	0.00	PG 00077 00 (0308) Pending or Prior Litigation Exclusion - Increased Limits.pdf
Approved	Amend Definition of "Loss" - Investment Loss Coverage (Fiduciary Coverage Section)	PG 00081 03/08 00	Endorsement/Amendment/Conditions	New	0.00	PG 00081 00 (0308) Amend Definition of Loss - Investment Loss Coverage.pdf
Approved	Amend Contract Exclusion (D&O and EPL Coverage Section)	PG 00104 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00104 03 (0308) Amend Contract Exclusion.pdf
Approved	Accreditation/Certification Sublimit and Retention (D&O and EPL Coverage Section)	PG 00139 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00139 03 (0308) Accreditation Certification Sublimit and Retention.pdf
Approved	Union	PG 00142 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00142

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations

Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

	Endorsement (D&O and EPL Coverage Section)	03	nt/Amendment/Conditions		03 (0308) Union Endorsement.pdf
Approved	Specific Entity Exclusion - Claims Brought Against Such Entity (D&O and EPL Coverage Section)	PG 00103 03/08 03	Endorsement/Amendment/Conditions	New 0.00	PG 00103 03 (0308) Specific Entity Exclusion - Claims Brought Against Such Entity.pdf
Approved	Specific Entity Exclusion - Claims Brought By Such Entity (D&O and EPL Coverage Section)	PG 00102 03/08 03	Endorsement/Amendment/Conditions	New 0.00	PG 00102 03 (0308) Specific Entity Exclusion - Claims Brought By Such Entity.pdf
Approved	Absolute Bodily Injury/Property Damage Exclusion (D&O and EPL Coverage Section)	PG 00100 03/08 03	Endorsement/Amendment/Conditions	New 0.00	PG 00100 03 (0308) Absolute Bodily Injury Property Damage Exclusion.pdf
Approved	Amend Declarations Page: Sublimit For Third-Party Claims	PG 00177 03/08 03	Endorsement/Amendment/Conditions	New 0.00	PG 00177 03 (0308) Amend Declarations Page - Sublimit For

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Approval	Description	Policy No	Effective Date	Endorsement	Amount	File Name
Approved	Amend Declarations Page: Add Coverage Section During Policy Period	PG 00095	03/08	Endorseme New nt/Amendm ent/Condi ons	0.00	Third-Party Claims.pdf PG 00095 03 (0308) Amend Declarations Page Add Coverage Section During Policy Period.pdf
Approved	Amend Declarations Page: Delete Coverage Section During Policy Period	PG 00092	03/08	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00092 03 (0308) Amend Declarations Page Delete Coverage Section During Policy Period.pdf
Approved	Amend Parent Organization's Address	PG 00089	03/08	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00089 03 (0308) Amend Parent Organization 's Address.pdf
Approved	Amend Definition of "Loss" - Add Punitive Damages Sublimit (D&O and EPL Coverage Section)	PG 00117	03/08	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00117 03 (0308) Amend Definition of Loss - Add Punitive Damages Sublimit.pdf

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Approved	Amend Definition PG 00112 03/08 of "Organization" 03 to Include Affiliates (General Terms & Conditions Section)	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00112 03 (0308) Amend Definition of Organization to Include Affiliates.pdf
Approved	Amend Definition PG 00176 03/08 of "Plan" 00 (Fiduciary Coverage Section)	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00176 00 (0308) Amend Definition of Plan.pdf
Approved	Amend Definition PG 00115 03/08 of "Subsidiary" - 03 Change Asset Threshold For Any For-Profit Entities (General Terms & Conditions Coverage Section)	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00115 03 (0308) Amend Definition of Subsidiary - Change Asset Threshold For Any For- Profit Entities.pdf
Approved	Amend Definition PG 00114 03/08 of "Subsidiary" - 03 Change Asset Threshold For Any Not-For- Profit Entities (General Terms & Conditions Coverage Section)	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00114 03 (0308) Amend Definition of Subsidiary - Change Asset Threshold for Any NFP Entities.pdf
Approved	Amend PG 00000 03/08 Declarations 03 Page: Separate Limits For D&O	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00000 03 (0308) Amend Declarations

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

and EPL Claims

Page -
 Separate
 Limits For
 D&O and
 EPL
 Claims.pdf

Approved	Amend Notice Clause: Post Policy Reporting (General Terms & Conditions Section)	PG 00113 03/08 03	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00113 03 (0308) Amend Notice Clause - Post Policy Reporting.pdf
Approved	Amend Notice Clause: Bordereau Reporting For Specified EPL Claims (General Terms & Conditions Section)	PG 00110 03/08 03	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00110 03 (0308) Amend Notice Clause - Bordereau Reporting For Specified EPL Claims.pdf
Approved	Amend Wage and Hour Exclusion - Add Defense Costs Coverage With Sublimit (D&O and EPL Coverage Section)	PG 00108 03/08 03	Endorseme New nt/Amendm ent/Condi ons	0.00	PG 00108 03 (0308) Amend Wage and Hour Exclusion - Add Defense Costs Coverage With Sublimit.pdf
Approved	Anti-Trust Claim	PG 00121 03/08	Endorseme New	0.00	PG 00121

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations

Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

	Coverage	03		nt/Amendm		03 (0308)
	Extension - With			ent/Condi		Anti-Trust
	Separate			ons		Claim
	Retention,					Coverage
	Sublimit and Co-					Extension -
	Insurance (D&O					With
	and EPL					Separate
	Coverage					Retention,
	Section)					Sublimit and
						Co-
						Insurance.pdf
Approved	Anti-Trust Claim	PG 00138	03/08	Endorseme New	0.00	PG 00138
	Coverage	03		nt/Amendm		03 (0308)
	Extension - With			ent/Condi		Anti-Trust
	Separate			ons		Claim
	Retention and					Coverage
	Sublimit (D&O					Extension -
	and EPL					With
	Coverage					Separate
	Section)					Retention
						and
						Sublimit.pdf
Approved	Anti-Trust Claim	PG 00120	03/08	Endorseme New	0.00	PG 00120
	Coverage	03		nt/Amendm		03 (0308)
	Extension - With			ent/Condi		Anti-Trust
	Sublimit (D&O			ons		Claim
	and EPL					Coverage
	Coverage					Extension -
	Section)					With
						Sublimit.pdf
Approved	Anti-Trust	PG 00118	03/08	Endorseme New	0.00	PG 00118
	Exclusion -	03		nt/Amendm		03 (0308)
	Applies to Entity			ent/Condi		Anti-Trust
	Only (D&O and			ons		Exclusion -
	EPL Coverage					Applies to
	Section)					Entity

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Approval	Description	Policy	Endorsement	Amount	File Name
Approved	Anti-Trust Exclusion (D&O and EPL Coverage Section)	PG 00119 03/08 03	Endorsement/Amendment/Conditions	0.00	PG 00119 03 (0308) Anti-Trust Exclusion.pdf
Approved	Delete D&O Entity Coverage (D&O and EPL Coverage Section)	PG 00136 03/08 03	Endorsement/Amendment/Conditions	0.00	PG 00136 03 (0308) Delete E&O Entity Coverage.pdf
Approved	Delete EPL Entity Coverage (D&O and EPL Coverage Section)	PG 00109 03/08 03	Endorsement/Amendment/Conditions	0.00	PG 00109 03 (0308) Delete EPL Entity Coverage.pdf
Approved	Amend Defense of Claim and Settlement Clause - Delete Insurer's Duty To Defend; With Option to Tender Defense (General Terms & Conditions Section)	PG 00116 03/08 03	Endorsement/Amendment/Conditions	0.00	PG 00116 03 (0308) Amend Defense of Claim and Settlement Clause - Delete Insurer's Duty to Defend; With Option to Tender Defense.pdf
Approved	Delete Non-Rescindable Clause (D&O and EPL Coverage Section)	PG 00147 03/08 03	Endorsement/Amendment/Conditions	0.00	PG 00147 03 (0308) Delete Non-Rescindable Clause.pdf

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Approved	Delete Third-Party EPL Coverage (D&O and EPL Coverage Section)	PG 00148 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00148 03 (0308) Delete Third-Party EPL Coverage.pdf
Approved	Director Exclusion (D&O and EPL Coverage Section)	PG 00111 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00111 03 (0308) Director Exclusion.pdf
Approved	FCPA/Commissions Exclusion (D&O and EPL Coverage Section)	PG 00106 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00106 03 (0308) FCPA Commissions Exclusion.pdf
Approved	Health Care - Education Coverage Extension (D&O and EPL Coverage Section)	PG 00155 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00155 03 (0308) Health Care - Education Coverage Extension.pdf
Approved	Insurance Company E&O Exclusion (D&O and EPL Coverage Section)	PG 00105 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00105 03 (0308) Insurance Company E&O Exclusion.pdf
Approved	Intellectual Property Exclusion (D&O and EPL Coverage Section)	PG 00137 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00137 03 (0308) Intellectual Property Exclusion.pdf

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Section)					f
Approved Full Nuclear Exclusion (D&O and EPL Coverage Section)	PG 00173 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00173 03 (0308) Full Nuclear Exclusion.pdf
Approved Nuclear Exclusion (D&O and EPL Coverage Section)	PG 00146 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00146 03 (0308) Nuclear Exclusion.pdf
Approved Professional Services Exclusion (D&O and EPL Coverage Section)	PG 00101 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00101 03 (0308) Professional Services Exclusion.pdf
Approved Retention For EPL Class Actions	PG 00107 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00107 03 (0308) Retention For EPL Class Actions.pdf
Approved Prior Acts Exclusion Applicable To Third-Party Liability Claims (D&O and EPL Coverage Section)	PG 00174 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00174 03 (0308) Prior Acts Exclusion Applicable To Third-Party Liability Claims.pdf
Approved Policyholder Disclosure Statement Under the Terrorism Risk Insurance	PG 00082 03/08 00	Endorsement/Amendment/Conditions	New	0.00	PG 00082 00 (0308) Policyholder Disclosure Statement

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Act					Under TRIA.pdf	
Approved	Exclusion of Certified Acts of Terrorism and Non-Certified Acts of Terrorism	PG 00083 03/08 00	Endorsement/Amendment/Conditions	New	0.00	PG 00083 00 (0308) Exclusion of Certified Acts of Terrorism and Non-Certified Acts of Terrorism.pdf
Approved	Exclusion of Certified Acts of Terrorism	PG 00084 03/08 00	Endorsement/Conditions	New	0.00	PG 00084 00 (0308) Exclusion of Certified Acts of Terrorism.pdf
Approved	Exclusion of Non-Certified Acts of Terrorism and Coverage of Certified Acts of Terrorism	PG 00085 03/08 00	Endorsement/Conditions	New	0.00	PG 00085 00 (0308) Exclusion of Non-Certified Acts of Terrorism and Coverage of Certified Acts of Terrorism.pdf
Approved	Arkansas Amendatory Endorsement	PG 00036 (03/08) 03	Endorsement/Conditions	New	0.00	AR NFP Amendatory.doc

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Approved	Sexual Abuse/Molestation Exclusion (D&O and EPL Coverage Section)	PG 00227 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00227 03 (0308) Sexual Abuse - Molestation Exclusion.pdf
Approved	Absolute Captive Insurance Company Exclusion (D&O and EPL Coverage Section)	PG 00228 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00228 03 (0308) Captive Insurance Exclusion - Absolute - NFP.pdf
Approved	Health Care Coverage Extension - Anti-Trust Coverage Extension with Separate Retention and Co-Insurance (D&O and EPL Coverage Section)	PG 00231 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00231 03 (0308) Healthcare Extension NFP with Anti-Trust Coverage (retention and co-insurance).pdf
Approved	Health Care Coverage Extension (D&O and EPL Coverage Section)	PG 00229 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00229 03 (0308) Healthcare Extension NFP.pdf
Approved	Anti-Trust Claim Coverage Extension - With Separate Retention And Co-Insurance	PG 00233 03/08	Endorsement/Amendment/Conditions	New	0.00	PG 00233 03 (0308) Anti - Trust Claim Coverage (separate

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

	(D&O and EPL Coverage Section)					retention and coinsurance) .pdf
Approved	Amend Pollution Exclusion - Add Side "A" Exception (D&O and EPL Coverage Section)	PG 00235 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00235 03 (0308) Amend Pollution Exclusion - Add Side A Exception.pdf
Approved	Amend Definition of "Affiliate" To Include Specified Entities With Pending Or Prior Dates (General Terms & Conditions Section)	PG 00234 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00234 03 (0308) Amend Definition of Affiliate By Adding Specified Entities with Continuity Dates.pdf
Approved	Amend Notice Clause: Post Policy Reporting - General Counsel or Risk Manager Trigger (General Terms & Conditions Section)	PG 00230 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00230 03 (0308) Amend Notice Clause - Post Policy Reporting For NFP Policy with GC or RM Trigger.pdf
Approved	Health Care Coverage Extension - Anti-Trust Coverage Extension With	PG 00232 03/08 03	Endorsement/Amendment/Conditions	New	0.00	PG 00232 03 (0308) Healthcare Extension NFP with

SERFF Tracking Number: TSMP-125862440 State: Arkansas
Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
Company Tracking Number: AWNAC-NFP-AR-01 (F)
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions
Liability
Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Sublimit,
Separate
Retention and
Co-Insurance
(D&O and EPL
Coverage
Section)

Anti-Trust
Coverage
(sublimit
retention and
co-
insurance).p
df



ALLIED WORLD NATIONAL ASSURANCE COMPANY
225 Franklin Street, Boston, MA 02110 • Tel. (857) 288-6000 • Fax (617) 556-8060

RESOLUTE PORTFOLIO SM
For Not-For-Profit Organizations

POLICY NUMBER:
RENEWAL OF:

NOTICE: EXCEPT TO SUCH EXTENT AS MAY OTHERWISE BE PROVIDED HEREIN, THE COVERAGE OF THIS POLICY IS GENERALLY LIMITED TO LIABILITY FOR ONLY THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS HEREIN.

NOTICE: THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED FOR DEFENSE COSTS. AMOUNTS INCURRED FOR DEFENSE COSTS SHALL BE APPLIED AGAINST THE RETENTION AMOUNT.

NOTICE: THE INSURER HAS THE DUTY TO DEFEND ANY CLAIM UNDER THIS POLICY EXCEPT WITH RESPECT TO ANY CLAIM FOR WHICH THE POLICY SPECIFICALLY STATES THAT DUTY TO DEFEND COVERAGE IS NOT PROVIDED.

NOTICE: PLEASE READ THIS POLICY CAREFULLY AND DISCUSS THE COVERAGE HEREUNDER WITH YOUR INSURANCE AGENT OR BROKER.

DECLARATIONS

ITEM 1: PARENT ORGANIZATION:

ADDRESS:

ITEM 2: POLICY PERIOD:

From: To:
(12:01 a.m. Standard Time at the address stated in Item 1)

ITEM 3: COVERAGE SECTIONS

This policy provides coverage only for the following Coverage Sections if purchased by the Insured and indicated by an X.

Table with 3 columns: Coverage Section, Yes, No. Rows include Directors & Officers and Employment Practices Liability Coverage Section, Fiduciary Liability Coverage Section, and Voluntary Compliance Program Coverage.

ITEM 4: LIMITS OF LIABILITY

The Limits of Liability of this policy apply solely to the Coverage Section(s) for which a corresponding limit of liability amount is set forth below.

A. AGGREGATE LIMIT OF LIABILITY FOR EACH SEPARATE COVERAGE SECTION

(i)

Separate Coverage Section: Directors & Officers and Employment Practices Liability	\$
---	----

(ii)

Separate Coverage Section: Fiduciary Liability	\$
Sublimit of Liability for Voluntary Compliance Program Coverage	\$
Sublimit of Liability for HIPAA Claim Coverage	\$

Each Sublimit of Liability set forth in Item 4 A. above is part of, and not in addition to, the Limit of Liability for the corresponding Separate Coverage Section.

B. AGGREGATE LIMIT OF LIABILITY FOR THE COMBINED COVERAGE SECTION

Combined Coverage Section: Directors & Officers and Employment Practices Liability / Fiduciary Liability	\$
Sublimit of Liability for Voluntary Compliance Program Coverage	\$
Sublimit of Liability for HIPAA Claim Coverage	\$

Each Sublimit of Liability set forth in Item 4 B. above is part of, and not in addition to, the Limit of Liability for the corresponding Combined Coverage Section.

The Limits of Liability set forth in Item 4 A. and B. above are the maximum limits of liability for all **Loss** including **Defense Costs**, under the applicable Coverage Section(s).

C. AGGREGATE POLICY LIMIT OF LIABILITY

\$

The Limit of Liability set forth in Item 4 C. above is the maximum limit of liability for all **Loss**, including **Defense Costs**, under the policy.

ITEM 5: RETENTION

A. Directors & Officers and Employment Practices Liability Coverage Section:

(i) Insuring Agreement A.	\$0
(ii) Insuring Agreement B. and C.	
All D&O Claims	\$
All Employment Practices Claims, except EPL Third-Party Liability Claims	\$
EPL Third-Party Liability Claims	\$

B. Fiduciary Liability Coverage Section:

(i) Insuring Agreement A. - Fiduciary Liability Coverage	
All Claims, except HIPAA Claims	\$
HIPAA Claims	\$0
(ii) Insuring Agreement B. - Voluntary Compliance Program Coverage	\$0

ITEM 6: PENDING OR PRIOR DATE

A. Directors & Officers and Employment Practices Liability Coverage Section:

(i) Insuring Agreement A.	
(ii) Insuring Agreement B. and C.	
All D&O Claims	
All Employment Practices Claims, except EPL Third-Party Liability Claims	
EPL Third-Party Liability Claims	

B. Fiduciary Liability Coverage Section:

(i) Fiduciary Liability Coverage	
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ITEM 7: PREMIUM

A. Directors & Officers and Employment Practices Liability Coverage Section:	\$
B. Fiduciary Liability Coverage Section:	\$
C. Total Policy Premium:	\$

ITEM 8: DISCOVERY PERIOD

- A. One Year: **100% of the applicable premium**
- B. Two Years: **150% of the applicable premium**
- C. Three to Six Years: **premium to be determined**

**ITEM 9: ADDRESS OF INSURER AND ITS AUTHORIZED AGENTS
FOR NOTICES UNDER THIS POLICY**

A. Claims-Related Notices

LVL CLAIMS SERVICES, LLC
111 JOHN STREET
SUITE 1500
NEW YORK, NEW YORK 10038
E-mail: notice@lvlclaims.com

B. All Other Notices

(i) To the Insurer:

ALLIED WORLD NATIONAL ASSURANCE COMPANY
ATTN: PROFESSIONAL LIABILITY UNDERWRITING
199 WATER STREET
NEW YORK, NY 10038

(ii) To the Program Manager:

C. V. STARR & COMPANY
ATTN: FINANCIAL LINES DEPARTMENT
90 PARK AVE. 6TH FLOOR
NEW YORK, NY 10016

In Witness Whereof, the **Insurer** has caused this policy to be executed and attested. This policy shall not be valid unless countersigned by a duly authorized representative of the **Insurer**.



President



Asst. Secretary

AUTHORIZED REPRESENTATIVE

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ALLIED WORLD NATIONAL ASSURANCE COMPANY

**RESOLUTE PORTFOLIO
For Not-For-Profit Organizations**

General Terms & Conditions Section

In consideration of the payment of the premium and in reliance upon the **Application**, which shall be deemed to be attached to, incorporated into, and made a part of this policy, and subject to this General Terms & Conditions Section and any applicable Coverage Section(s), if purchased by the **Insured** as indicated in Item 3 of the Declarations, ALLIED WORLD NATIONAL ASSURANCE COMPANY (the “**Insurer**”) and the **Parent Organization**, on behalf of all **Insureds**, agree as follows:

1. TERMS & CONDITIONS

The terms and conditions set forth in this General Terms & Conditions Section shall apply to all applicable Coverage Sections of this policy. The terms appearing in this General Terms & Conditions Section which are defined in a Coverage Section shall have the meaning provided for such terms in such Coverage Section for purposes of coverage under such Coverage Section. The terms and conditions of each Coverage Section apply only to that particular Coverage Section. If any term or condition in this General Terms & Conditions Section is inconsistent or in conflict with the terms and conditions of any Coverage Section, the terms and conditions of such Coverage Section shall control.

2. GENERAL DEFINITIONS

(a) “**Affiliate**” means any not-for-profit organization, other than a **Subsidiary**, which:

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

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

- (b) “**Application**” means all signed applications, including any attachments and other materials provided therewith or incorporated therein, submitted in connection with the underwriting of this policy or for any other policy of which this policy is a renewal, replacement or which it succeeds in time.
- (c) “**Cleanup Costs**” means expenses (including but not limited to legal and professional fees) incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralizing, detoxifying or assessing the effects of **Pollutants**.

(d) **“Defense Costs”** means:

- (1) reasonable and necessary fees, costs, charges or expenses resulting from the investigation, defense or appeal of a **Claim**;
- (2) premium for an appeal, attachment or similar bond, but without any obligation to apply for and obtain such bond;
- (3) reasonable and necessary fees, costs, charges or expenses incurred in response to any extradition or similar proceeding brought against an **Insured** in connection with a **Claim**; and
- (4) any fees, costs, charges or expenses incurred by the **Insured** at the specific request of the **Insurer** to assist the **Insurer** in the investigation, defense or appeal of a **Claim**.

“Defense Costs” does not include: (i) amounts incurred prior to the date a **Claim** is first made and reported to the **Insurer**, pursuant to the terms of the applicable Coverage Section; and (ii) compensation or benefits of any **Insured Person** or any overhead expenses of the **Organization**.

- (e) **“Financial Impairment”** means the **Organization** becoming a debtor-in-possession, or the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate the **Organization**.
- (f) **“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; 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 **Organization**, to elect, appoint or designate a majority of: the board of directors of a corporation or the management board of a limited liability company.

(g) **“Organization”** means:

- (1) the **Parent Organization**;
- (2) any **Subsidiary** of the **Parent Organization**;
- (3) any **Affiliate** listed by endorsement to this policy, but solely with respect to the Coverage Section(s) indicated in such endorsement; and
- (4) any **Parent Organization** or **Subsidiary** as a debtor, a debtor-in-possession or equivalent status;

provided, however, that Definition (g) (4) shall not apply to the Fiduciary Liability Coverage Section.

(h) **“Parent Organization”** means the entity named in Item 1 of the Declarations.

(i) **“Policy Period”** means the period from the inception date shown in Item 2 of the Declarations to the earlier of the expiration date shown in Item 2 of the Declarations or the effective date of cancellation of this policy.

(j) **“Pollutants”** means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on, any list of hazardous substances issued by the United States Environmental Protection Agency or any foreign, state, county, municipality, or

locality counterpart thereof. Such substances shall include, without limitation, nuclear material or waste, any solid, liquid, gaseous or thermal irritant or contaminant, or smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste materials. **Pollutants** shall also mean any other air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos or asbestos products and any noise.

(k) **“Pollution”** means the actual, alleged or threatened discharge, dispersal, release, escape, seepage, transportation, emission, treatment, removal or disposal of **Pollutants** into or on real or personal property, water or the atmosphere. **Pollution** also means any **Cleanup Costs**.

(l) **“Subsidiary”** means:

- (1) any not-for-profit organization (except a partnership) or for-profit entity (except a partnership) of which the **Parent Organization** has **Management Control** (“Controlled Entity”) before the inception of the **Policy Period**, either directly or indirectly through one or more other Controlled Entities;
- (2) any not-for-profit organization (except a partnership) of which the **Parent Organization** first acquires **Management Control** during the **Policy Period**, either directly or indirectly through one or more other Controlled Entities, if such organization’s assets total less than 35% of the consolidated assets of the **Parent Organization** as of its latest fiscal year;
- (3) any for-profit entity (except a partnership) of which the **Parent Organization** first acquires **Management Control** during the **Policy Period**, either directly or indirectly through one or more other Controlled Entities, if such entity’s assets total less than 20% of the consolidated assets of the **Parent Organization** as of its latest fiscal year; or
- (4) any not-for-profit organization or for-profit entity of which the **Parent Organization** (except any such organization or entity described in items (2) or (3) above) first acquires **Management Control** during the **Policy Period**, either directly or indirectly through one or more other Controlled Entities, but only if the **Parent Organization** provides the **Insurer** with full particulars of the new **Subsidiary** within ninety (90) days after its creation or acquisition and pays any additional premium with respect to such organization or entity within thirty (30) days after being requested to do so by the **Insurer**;

provided, however, that **Subsidiary** as defined in items (2), (3) and (4) above shall not mean any organization or entity which is publicly traded or which is a financial institution, including but not limited to a bank, insurance company, insurance agent/broker, securities broker/dealer, investment advisor, mutual fund or hedge fund, unless such organization or entity is included in the definition of **Subsidiary** by specific written endorsement attached to this policy.

With respect to a **Claim** made against any **Subsidiary** or any **Insured Person** thereof, this policy shall only apply to **Wrongful Acts** committed or allegedly committed after the effective time such organization or entity becomes a **Subsidiary** and prior to the effective time that such organization or entity ceases to be a **Subsidiary**.

3. LIMITS OF LIABILITY

The Aggregate Limit of Liability For Each Separate Coverage Section, as set forth in Item 4 A. of the Declarations, is the maximum limit of liability of the **Insurer** for all **Loss**, including **Defense Costs**, from all **Claims** first made during the **Policy Period** (or Discovery Period, if applicable)

and reported to the **Insurer** in accordance with the terms of this policy, for each applicable Separate Coverage Section.

The Aggregate Limit of Liability For The Combined Coverage Section, as set forth in Item 4 B. of the Declarations, is the maximum limit of liability of the **Insurer** for all **Loss**, including **Defense Costs**, from all **Claims** first made during the **Policy Period** (or Discovery Period, if applicable) and reported to the **Insurer** in accordance with the terms of this policy, for all of the Coverage Sections that comprise the Combined Coverage Section. Any **Loss** paid under one of the Coverage Sections that comprises a Combined Coverage Section will reduce, and may exhaust, the limit of liability available under the other Coverage Section(s) that comprise(s) such Combined Coverage Section.

Any Sublimit(s) of Liability, whether set forth in Item 4 of the Declarations or as otherwise provided under the terms of this policy, shall be part of, and not in addition to, the applicable Aggregate Limit of Liability set forth in Item 4 A. or 4 B. of the Declarations. Each Sublimit of Liability is the maximum limit of liability of the **Insurer** for all **Loss**, including **Defense Costs**, from all **Claims** first made during the **Policy Period** (or Discovery Period, if applicable) and reported to the **Insurer** in accordance with the terms of this policy, to which the Sublimit(s) of Liability applies.

The Aggregate Policy Limit of Liability, as set forth in Item 4 C. of the Declarations, is the maximum limit of liability of the **Insurer** for all **Loss**, including **Defense Costs**, from all **Claims** first made during the **Policy Period** (or Discovery Period, if applicable) and reported to the **Insurer** in accordance with the terms of this policy, for all Coverage Section(s) combined.

If any Aggregate Limit of Liability as set forth in Item 4 A. or 4 B. of the Declarations is exhausted by the payment of **Loss**, all obligations of the **Insurer** under this policy as respects the applicable Coverage Section(s) will be completely fulfilled and the **Insurer** will have no further obligations under this policy of any kind as respects the applicable Coverage Section(s) and the premium as respects the applicable Coverage Section(s) as set forth in Item 7 of the Declarations will be fully earned.

Any payment of **Loss** under any Aggregate Limit of Liability as set forth in Item 4 A. or 4 B. of the Declarations shall reduce and may exhaust the Aggregate Policy Limit of Liability as set forth in Item 4 C. of the Declarations. If the Aggregate Policy Limit of Liability is exhausted by the payment of such **Loss**, the **Insurer** will have no further obligations of any kind as respects this policy and the applicable premium set forth in Item 7 of the Declarations will be fully earned.

Defense Costs are part of, and not in addition to, the Aggregate Limit of Liability as set forth in Item 4 of the Declarations for each applicable Coverage Section and payment by the **Insurer** of **Defense Costs** shall reduce and may exhaust such Aggregate Limit(s) of Liability. **Defense Costs** are subject to the Aggregate Policy Limit of Liability set forth in Item 4 C. of the Declarations.

If a Discovery Period is purchased by the **Insured** pursuant to Clause 8 of this General Terms & Conditions Section, the Limit of Liability for the Discovery Period shall be part of, and not in addition to, the applicable Limits of Liability as set forth in Item 4 of the Declarations.

4. RETENTION CLAUSE

Subject to all other terms and conditions of this policy, the **Insurer** shall only be liable for the amount of **Loss** arising from a **Claim** which is in excess of the applicable Retention amount as set forth in Item 5 of the Declarations for each Insuring Agreement of the applicable Coverage Section(s). A single Retention amount shall apply to all **Loss** alleging the same or related **Wrongful Acts**. The Retention amount shall be borne by the **Insureds** and remain uninsured.

The application of a Retention to **Loss** under one Insuring Agreement shall not reduce the Retention that applies to **Loss** under any other Insuring Agreement. If different Retention amounts apply to different parts of a single **Loss**, the applicable Retention shall be applied separately to each part of the **Loss** and the sum of such Retention amounts shall not exceed the largest of the applicable Retention amounts as set forth in Item 5 of the Declarations.

If the **Organization** is required or permitted to indemnify an **Insured Person** for any **Loss** pursuant to law, contract or the charter, bylaws, operating agreement or similar documents of an **Organization** and does not do so for any reason, the **Insurer** shall not require payment of the applicable Retention by the **Insured Person**. However, the **Organization** hereby agrees to reimburse the **Insurer** for the full amount of such applicable Retention, unless the **Organization** is unable to do so because of **Financial Impairment**.

5. NOTICE OF CLAIM

The **Insured(s)** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer's** authorized agent identified in Item 9 of the Declarations of a **Claim** made against an **Insured** as soon as practicable after any **Insured Person** becomes aware of the **Claim**; however, in no event shall such notice be provided later than thirty days after the expiration of the **Policy Period** (or Discovery Period, if applicable). If mailed, the date of mailing shall constitute the date that such notice was given and proof of mailing shall be sufficient proof of notice.

If written notice of a **Claim** has been given to the **Insurer** pursuant to this Clause 5, then a **Claim** which is subsequently made against an **Insured** and reported to the **Insurer** pursuant to this Clause 5, alleging, arising out of, based upon or attributable to the facts alleged in the previously noticed **Claim**, or alleging the same or related **Wrongful Act** alleged in the previously noticed **Claim**, shall be considered related to the previously noticed **Claim** and shall be deemed to have been made at the time notice of the previously noticed **Claim** was provided to the **Insurer**.

If during the **Policy Period** (or Discovery Period, if applicable) an **Insured** becomes aware of any circumstances which may reasonably be expected to give rise to a **Claim** being made against an **Insured**, the **Insured** may provide written notice to the **Insurer's** authorized agent of such circumstances. This written notice shall include the **Wrongful Act** allegations anticipated and the reasons for anticipating a **Claim**, with full particulars as to dates, persons and entities involved. If a **Claim** is subsequently made against such **Insured** and reported to the **Insurer** arising out of, based upon or attributable to the previously noticed circumstances, such **Claim** shall be considered first made at the time notice of such circumstances was provided to the **Insurer**.

6. DEFENSE OF CLAIM AND SETTLEMENT

The **Insurer** has the right and duty to defend any **Claim** against any **Insured** covered under this policy, even if such **Claim** is false, fraudulent or groundless; however, the **Insurer** shall not have the right or duty to defend any **Claim** under Insuring Agreement B: Voluntary Compliance Program Coverage of the Fiduciary Liability Coverage Section.

With respect to Insuring Agreement B: Voluntary Compliance Program Coverage of the Fiduciary Liability Coverage Section, the **Organization**, and not the **Insurer**, has the duty to investigate and evaluate the **Voluntary Compliance Program Loss**. The **Insurer** shall have the right to effectively associate with the **Organization** in such process, including the negotiation of any settlement as respects the **Voluntary Compliance Program Loss**.

The **Insured(s)** shall not admit or assume any liability, incur any **Defense Costs**, enter into any settlement agreement or stipulate to any judgment without the prior written consent of the

Insurer. Any **Loss** incurred by the **Insured(s)** and/or any settlements or judgments agreed to by the **Insured(s)** without such consent shall not be covered by this policy. However, the **Insurer's** consent is not required for the **Insured** to settle a **Claim** for a **Loss** amount within the applicable Retention.

Each and every **Insured** shall give the **Insurer** full cooperation and such information as it may reasonably require relating to the defense and settlement of any **Claim** and the prosecution of any counterclaim, cross-claim or third-party claim, including without limitation the assertion of an **Insured's** indemnification or contribution rights.

The **Insurer** shall have the right to investigate and conduct negotiations and, with the **Insured's** consent, which shall not be unreasonably withheld, enter into the settlement of any **Claim** that the **Insurer** deems appropriate. In the event the **Insured** refuses to consent to a settlement acceptable to the claimant in accordance with the **Insurer's** recommendation, the **Insurer's** liability for **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled the **Claim**; plus (2) any **Defense Costs** incurred up to the date the **Insured** refused to settle such **Claim**; plus (3) eighty percent (80%) of covered **Loss**, other than **Defense Costs**, in excess of the amount for which the **Insurer** could have settled the **Claim**. However, in no event shall the **Insurer's** liability exceed the applicable Limit of Liability as set forth in Item 4 of the Declarations.

The **Insurer** shall pay **Defense Costs** prior to the final disposition of any **Claim**, excess of the applicable retention and subject to all other terms and conditions of this policy. In the event and to the extent that the **Insureds** shall not be entitled to payment of such **Loss** under the terms and conditions of this policy, such payments by the **Insurer** shall be repaid to the **Insurer** by the **Insureds**, severally according to their respective interests.

7. ALLOCATION

In the event the **Insured(s)** incurs **Loss** that is both covered and not covered by this policy, either because the **Claim** includes both covered and uncovered matters or because the **Claim** includes both insured and uninsured parties, the **Insured** and the **Insurer** agree to use their best efforts to determine a fair and appropriate allocation between covered and uncovered **Loss** based upon the relative legal and financial exposures of the parties to such matters. In the event of a settlement of such **Claim**, the allocation shall also be based upon the relative benefits to the **Insureds** from such a settlement.

If an allocation of **Loss** cannot be agreed to by the **Insurer** and the **Insured**: (1) the **Insurer** shall pay those amounts which it believes to be fair and equitable until an amount shall be agreed upon or determined pursuant to the provisions of this policy; and (2) there will be no presumption of allocation of **Loss** in any arbitration, suit or other proceeding.

8. DISCOVERY CLAUSE

If the **Organization** or the **Insurer** refuses to renew one or more Coverage Sections of this policy, or if this policy is terminated by the **Insurer** for any reason (except for non-payment of premium), or if an **Organizational Change** as defined in Clause 13 occurs, the **Insured(s)** shall have the right to purchase a Discovery Period of up to six years following the effective date of such non-renewal, termination or **Organizational Change**. In the event of the non-renewal of one or more Coverage Sections of this policy, the **Insured** may purchase a Discovery Period solely as respects the Coverage Section(s) that has been non-renewed.

The **Insured's** right to purchase a Discovery Period shall lapse unless written notice of election to purchase such Discovery Period and the additional premium for such Discovery Period is

received by the **Insurer** or its authorized agent within sixty days after such non-renewal, termination or **Organizational Change**. The additional premium for a Discovery Period of one or two years is set forth in Item 8 of the Declarations and shall be determined by multiplying the applicable percentage set forth in Item 8 of the Declarations by the premium for each applicable Coverage Section(s) as set forth in Item 7 of the Declarations. The additional premium for a Discovery Period of more than two years shall be determined by the **Insurer**.

During such **Discovery Period**, the **Insured** may provide the **Insurer** with written notice, pursuant to Clause 5 of this policy, of **Claims** made against an **Insured** solely with respect to **Wrongful Acts** occurring prior to the effective date of the non-renewal or termination of the policy or the effective date of the **Organizational Change** and otherwise covered by this policy.

The Limit of Liability for the Discovery Period shall be part of, and not in addition to, the applicable Limits of Liability set forth in Item 4 of the Declarations.

The Discovery Period premium shall be fully earned at the inception of the Discovery Period. The Discovery Period is non-cancellable.

9. OTHER INSURANCE

The insurance provided by this policy shall apply only as excess over any other valid and collectible insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is written specifically as excess insurance over the applicable 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**. This policy shall not be subject to the terms and conditions of any other insurance policy.

In connection with any covered **Claim** made against an **Outside Entity Insured Person**, a leased employee, or an **Independent Contractor**, and subject to all other terms and conditions herein, this policy shall apply specifically excess of any indemnification and any other insurance coverage available to an **Outside Entity Insured Person**, a leased employee or an **Independent Contractor**. In the event such other insurance coverage available to an **Outside Entity Insured Person**, a leased employee or an **Independent Contractor** is provided by the **Insurer** (or would be provided except for the application of any retention, exhaustion of a limit of liability or failure to submit notice of a claim) then the **Insurer's** maximum aggregate limit of liability for all **Loss** combined in connection with a **Claim** covered, in whole or in part, by this policy and such other insurance policy, shall be the greater of (1) the Limit of Liability of the applicable Coverage Section(s) of this policy; or (2) the limit of liability of such other insurance policy.

10. REPRESENTATIONS AND SEVERABILITY

It is agreed that the **Insurer** has relied upon the information contained in the **Application** in issuing this policy. In regard to the statements, warranties, representations and information contained in the **Application**, no knowledge of any **Insured** shall be imputed to any other **Insured** for the purpose of determining whether coverage is available under this policy for any **Claim** made against such **Insured**. However, the knowledge possessed by any **Insured Person** who is a past or current chairman of the board, chief executive officer, president or chief financial officer of the **Organization** shall be imputed to the **Organization**.

11. COVERAGE EXTENSIONS

This policy shall cover **Loss** arising from any **Claims** made against the estates, heirs, or legal representatives of any deceased person who was an **Insured Person** at the time the **Wrongful Acts** upon which such **Claims** are based were committed; provided, however, that this extension shall not afford coverage for any **Claim** for any actual or alleged **Wrongful Act** by or on the part of any such estates, heirs, or legal representatives, but shall apply only to **Claims** arising out of any actual or alleged **Wrongful Acts** of an **Insured Person**.

This policy shall also cover **Loss** arising from any **Claims** made against the legal representatives of any incompetent, insolvent or bankrupt person who was an **Insured Person** at the time the **Wrongful Acts** upon which such **Claims** are based were committed; provided, however, that this extension shall not afford coverage for any **Claim** for any actual or alleged **Wrongful Act** by or on the part of any such legal representatives, but shall apply only to **Claims** arising out of any actual or alleged **Wrongful Acts** of an **Insured Person**.

This policy shall also cover **Loss** arising from any **Claims** made against the lawful spouse or domestic partner (whether such status is derived by reason of statutory law, common law or otherwise of any applicable jurisdiction in the world or any formal program established by the **Organization**) of an **Insured Person** for all **Claims** arising solely out of his or her status as the spouse or domestic partner of an **Insured Person**, including a **Claim** that seeks damages recoverable from marital community property, property jointly held by the **Insured Person** and the spouse or domestic partner, or property transferred from the **Insured Person** to the spouse or domestic partner; provided, however, that this extension shall not afford coverage for any **Claim** for any actual or alleged **Wrongful Act** by or on the part of the spouse or domestic partner, but shall apply only to **Claims** arising out of any actual or alleged **Wrongful Acts** of an **Insured Person**.

The coverage extensions set forth in this Clause 11 are subject to all other terms and conditions of this policy.

12. CANCELLATION AND NON RENEWAL CLAUSE

This policy, or any applicable Coverage Section(s), may be cancelled by the **Parent Organization** by sending written prior notice to the **Insurer** or its authorized agent as set forth in Item 9 of the Declarations stating when thereafter the cancellation of the policy, or the applicable Coverage Section(s), shall be effective. The policy, or the applicable Coverage Section(s), terminates at the date and hour specified in such notice. This policy may also be cancelled by the **Parent Organization** by surrender of this policy to the **Insurer** or its authorized agent as set forth in Item 9 of the Declarations. The policy terminates as of the date and time of surrender. The **Insurer** shall retain the customary short rate proportion of the premium, unless stated otherwise herein.

This policy, or any applicable Coverage Section(s), shall not be cancelled by or on behalf of the **Insurer** except by reason of non-payment of the premium set forth in Item 7 of the Declarations. The **Insurer** may cancel the policy by delivering to the **Parent Organization** or by mailing to the **Parent Organization**, by registered mail, or by courier at the **Parent Organization's** address set forth in the Declarations, written notice stating when, not less than twenty (20) days thereafter, the cancellation shall be effective. The mailing of such notice as aforesaid shall be sufficient proof of notice. In the event of such cancellation, the policy will be deemed terminated as of the date indicated in the **Insurer's** written notice of cancellation to the **Parent Organization**.

Payment or tender of any unearned premium by the **Insurer** shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable. If the period of limitation relating to the giving of notice is prohibited or made void by any law

controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

The **Insurer** shall have no obligation to renew this policy or any applicable Coverage Section. In the event the **Insurer** decides to non-renew this policy or any applicable Coverage Section, it shall deliver or mail to the **Parent Organization**, as identified in Item 1 of the Declarations, written notice of such decision at least sixty (60) days prior to the expiration of the **Policy Period**

13. ORGANIZATIONAL CHANGES

If during the **Policy Period**:

- (1) the **Parent Organization** shall consolidate with, merge into, or sell all or substantially all of its assets to any other person or entity or group of persons or entities acting in concert;
- (2) any person or entity or group of persons or entities acting in concert shall acquire more than 50% of the **Parent Organization**; or
- (3) the status of the **Parent Organization** is changed from a not-for-profit organization to a for-profit entity,

(any events described in (1), (2) or (3) are referred to herein as an “**Organizational Change**”) then this policy shall continue in full force and effect as to **Wrongful Acts** occurring prior to the effective time of an **Organizational Change**. However, there shall be no coverage afforded by this policy for any actual or alleged **Wrongful Act** occurring after the effective time of the **Organizational Change**. This policy shall be non-cancellable and the entire premium shall be deemed fully earned upon the effective time of the **Organizational Change**. The **Insured(s)** shall also have the right to purchase a Discovery Period described in Clause 8 in the event of an **Organizational Change**.

The **Parent Organization** shall give the **Insurer** written notice of the **Organizational Change** as soon as practicable, but no later than thirty days after the effective date of the **Organizational Change**.

14. AUTHORIZATION AND NOTICES

The **Parent Organization** shall act on behalf of all **Insureds** with respect to all matters as respects this policy including: (1) giving of notice of **Claim**; (2) giving and receiving of all correspondence and information; (3) giving and receiving notice of cancellation; (4) payment of premiums; (5) receiving of any return premiums; (6) receiving and accepting of any endorsements issued to form a part of this policy; and (7) the exercising of any right to a Discovery Period.

15. VALUATION AND CURRENCY

All amounts stated in this policy are expressed in United States dollars and all amounts payable under this policy are payable in United States dollars. If a judgment rendered or settlement entered into under this policy are stated in a currency other than United States dollars, then payment under this policy shall be made in United States dollars at the rate of exchange published in the *Wall Street Journal* on the date the final judgment is rendered or the settlement payment is established.

16. TERRITORY

This policy extends to **Wrongful Acts** occurring, or **Claims** made, anywhere in the world to the extent permitted by law.

17. ASSIGNMENT AND CHANGES TO THE POLICY

This policy and any and all rights hereunder are not assignable without the prior written consent of the **Insurer**.

Notice to any agent or knowledge possessed by any agent or person acting on behalf of the **Insurer**, other than the **Insurer's** authorized agent as identified in Item 9 of the Declarations, will not result in a waiver or change in any part of this policy or prevent the **Insurer** from asserting any right under the terms and conditions of this policy. The terms and conditions of this policy may only be waived or changed by written endorsement signed by the **Insurer** or its authorized agent.

18. BANKRUPTCY

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

It is understood and agreed that the coverage provided under this policy is intended to protect and benefit the **Insured Persons**. Further, if a liquidation or reorganization proceeding involving the **Organization** is commenced (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** shall:

- a. waive and release any automatic stay or injunction to the extent it may apply in such proceeding to the policy or its proceeds under such Bankruptcy Law; and
- b. agree not to oppose or object to any efforts by the **Organization**, the **Insurer** or any **Insured Person** to obtain relief from any such stay or injunction.

In the event the **Organization** becomes a debtor-in-possession or equivalent status under such Bankruptcy Law, and the total covered **Loss** under this policy exceeds the available applicable Limit of Liability, the **Insurer** shall:

- a. first pay the **Loss** allocable to **Wrongful Acts** that are actually or allegedly caused, committed, or attempted prior to the **Organization** becoming a debtor-in-possession or some equivalent status, then
- b. pay any remaining **Loss** allocable to **Wrongful Acts** that are actually or allegedly caused, committed, or attempted after the **Organization** became a debtor-in-possession or some equivalent status.

19. SUBROGATION

In addition to any right of subrogation existing at law, in equity or otherwise, in the event of any payment by the **Insurer** under this policy, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insured(s)'** rights of recovery. The **Insured(s)** shall execute all papers required (including those documents necessary for the **Insurer** to bring suit or other form of

proceeding in their name) and do everything that may be necessary to pursue and secure such rights.

20. ACTION AGAINST THE INSURER

No action may be taken against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all material terms of this policy and the amount of the **Insured's** obligation has been fully determined either by judgment against the **Insured** after actual trial, or by written agreement of the **Insured**, the claimant and the **Insurer**.

No person or entity shall have any right under this policy to join the **Insurer** as a party to any action against any **Insured** to determine such **Insured's** liability nor shall the **Insurer** be impleaded by such **Insured** or legal representatives of such **Insured**.

21. CONFORMITY TO STATUTE

Any terms of this policy which are in conflict with the terms of any applicable laws construing this policy, including any endorsement to this policy which is required by any state Department of Insurance, or equivalent authority ("State Amendatory Endorsement"), are hereby amended to conform to such laws. Nothing herein shall be construed to restrict the terms of any State Amendatory Endorsement.

In the event any portion of this policy shall be declared or deemed invalid or unenforceable under applicable law, such invalidity or unenforceability shall not affect the validity or enforceability of any other portion of this policy.

22. HEADINGS

The descriptions in the headings and any subheading of this policy (including any titles given to any endorsement attached hereto) are inserted solely for convenience and do not constitute any part of this policy's terms or conditions.

ALLIED WORLD NATIONAL ASSURANCE COMPANY

**RESOLUTE PORTFOLIO
For Not-For-Profit Organizations**

Directors & Officers and Employment Practices Liability Coverage Section

In consideration of the payment of the premium and in reliance upon the **Application**, which shall be deemed to be attached to, incorporated into, and made a part of this policy, and subject to the General Terms & Conditions Section and this Coverage Section, if purchased by the **Insured** as indicated in Item 3 of the Declarations, ALLIED WORLD NATIONAL ASSURANCE COMPANY (the "**Insurer**") and the **Parent Organization**, on behalf of all **Insureds**, agree as follows:

1. INSURING AGREEMENTS

- A.** The **Insurer** shall pay on behalf of any **Insured Person** the **Loss** arising from a **Claim** (including an **Employment Practices Claim**) first made during the **Policy Period** (or Discovery Period, if applicable) against such **Insured Person** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy, except if the **Organization** has indemnified the **Insured Person** for such **Loss**.
- B.** The **Insurer** shall pay on behalf of the **Organization** the **Loss** arising from a **Claim** (including an **Employment Practices Claim**) first made during the **Policy Period** (or Discovery Period, if applicable) against any **Insured Person** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy, if the **Organization** has indemnified the **Insured Person** for such **Loss**.
- C.** The **Insurer** shall pay on behalf of the **Organization** the **Loss** arising from a **Claim** (including an **Employment Practices Claim**) first made during the **Policy Period** (or Discovery Period, if applicable) against the **Organization** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy.

2. DEFINITIONS

- (a) "**Benefits**" means perquisites, fringe benefits, deferred compensation or payments (including insurance premiums) in connection with any employee-related plan. **Benefits** shall not include salary, wages, bonuses or non-deferred cash incentive compensation.
- (b) "**Claim**" means any:
 - (1) written demand for monetary, non-monetary or injunctive relief made against an **Insured**;
 - (2) judicial, administrative or regulatory proceeding, whether civil or criminal, for monetary, non-monetary or injunctive relief commenced against an **Insured**, including any appeal therefrom, which is commenced by:
 - (i) service of a complaint or similar pleading;
 - (ii) return of an indictment, information or similar document (in the case of a criminal proceeding); or

- (iii) receipt or filing of a notice of charges;
- (3) arbitration proceeding commenced against an **Insured** by service of a demand for arbitration;
- (4) notification of an investigation of an **Insured** by the Equal Employment Opportunity Commission (“EEOC”) or similar governmental agency commenced by the filing of a notice of charges, formal investigative order or similar document;
- (5) audit of an **Insured** conducted by the United States of America Office of Federal Contract Compliance Programs (“OFCCP”), but only if commenced by the receipt of a notice of violation, order to show cause, or a written demand for monetary or non-monetary or injunctive relief; and
- (6) written request to toll or waive the applicable statute of limitations relating to a potential **Claim** against an **Insured** for a **Wrongful Act**.

Notwithstanding the foregoing, **Claim** does not include:

- (i) any criminal proceeding, but only if such **Claim** alleges an **Employment Practices Wrongful Act(s)** or a **Third-Party Wrongful Act**; or
 - (ii) any labor or grievance arbitration or other proceeding pursuant to a collective bargaining agreement.
- (c) “**Discrimination**” means any violation of employment discrimination laws, including but not limited to any actual, alleged or constructive employment termination, dismissal, or discharge, employment demotion, denial of tenure, modification of any term or condition of employment, any failure or refusal to hire or promote, or any limitation or segregation of any **Employee** or applicant for employment by the **Organization** in any way that would deprive any person of employment opportunities based on such person's race, color, religion, creed, age, sex, disability, marital status, national origin, pregnancy, HIV status, sexual orientation or preference, veteran status or any other status that is protected pursuant to any foreign, federal, state, or local statutory law or common law.
- (d) “**Employee**” means:
- (1) any person who was, now is, or shall become a full-time, part-time, seasonal, or temporary employee of the **Organization**, but only while that person is acting in the capacity as such;
 - (2) any person leased to the **Organization** or any **Independent Contractor** so long as this person is working solely for the **Organization** and only for conduct within his or her duties as such, but only if the **Organization** indemnifies such leased person or any **Independent Contractor** in the same manner as the **Organization’s** employees; and
 - (3) any volunteer whose labor and service is engaged and directed by the **Organization**, but only while that person is acting in the capacity as such.
- (e) “**Employment Practices Claim**” means any **Claim** alleging an **Employment Practices Wrongful Act(s)** or a **Third-Party Wrongful Act**.
- (f) “**Employment Practices Wrongful Act(s)**” means any actual or alleged **Discrimination, Harassment, Retaliation, Workplace Tort** or **Wrongful Employment Decision** committed by the **Insured** but only if such act relates to an **Employee** or an applicant for employment with the **Organization** or an **Outside Entity**.

(g) **“Harassment”** means:

- (1) sexual harassment, including unwelcome sexual advances, requests for sexual favors, or other conduct of a sexual nature that is made a condition of employment with, used as a basis for employment decisions by, interferes with performance or creates an intimidating, hostile or offensive working environment within the **Organization** or **Outside Entity**; or
- (2) workplace harassment, including work-related harassment of a non-sexual nature that interferes with performance or creates an intimidating, hostile or offensive working environment within the **Organization** or **Outside Entity**.

(h) **“Independent Contractor”** means any natural person working in the capacity of an independent contractor pursuant to a written contract or agreement between the **Independent Contractor** and the **Organization** which specifies the terms of the **Organization’s** engagement of the **Independent Contractor**.

(i) **“Insured”** means the **Organization** and any **Insured Person**.

(j) **“Insured Person(s)”** means any: (1) past, present or future duly elected or appointed director, officer, trustee, trustee emeritus, executive director, department head, management committee member, member of board of managers, staff, faculty member (salaried or non-salaried) or **Employee** of the **Organization**. Coverage will automatically apply to all new persons who become **Insured Persons** after the inception of this policy.

(k) **“Loss”** means:

- (1) damages, settlements or judgments;
- (2) pre-judgment or post-judgment interest;
- (3) costs or fees awarded in favor of the claimant;
- (4) punitive, exemplary or the multiplied portion of any multiple damages awards (including the multiple or liquidated damages awarded pursuant to the Age Discrimination in Employment Act or Equal Pay Act), but only to the extent that such damages are insurable under the applicable law most favorable to the insurability of such damages; and
- (5) **Defense Costs**.

“Loss” does not include:

- (i) any amounts for which the **Insureds** are not legally liable;
- (ii) any amounts which are without legal recourse to the **Insureds**;
- (iii) taxes;
- (iv) fines and penalties, except as provided for in Definition (k) (4) above;
- (v) matters which may be deemed uninsurable under applicable law;
- (vi) any costs or liability incurred by any **Insured** to modify any building or property to make it more accessible or accommodating to any disabled person, or in connection with any educational, sensitivity or other corporate program, policy or seminar;

- (vii) **Stock Benefits** due or to become due or the equivalent value of such **Stock Benefits**; or
- (viii) any future compensation, including any **Benefits**, for any person hired, promoted or reinstated pursuant to a judgment, settlement, order or other resolution of a **Claim**.

Loss shall include **Defense Costs** incurred in a **Claim** involving any matter set forth in items (i) through (viii) above. **Loss** shall also include **Defense Costs** incurred in connection with a **Claim** seeking an assessment of taxes, initial taxes, additional taxes, tax deficiencies, excise taxes or penalties pursuant to the following sections of the Internal Revenue Code of 1986 (as amended):

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

Loss shall also include any “**Excess Benefits**” penalty assessed in the amount of 10% by the Internal Revenue Service (“IRS”) against any **Insured(s)** for management’s involvement in the award of “**Excess Benefits**” and the **Defense Costs** attributable thereto. **Loss** shall specifically exclude: (1) any 25% penalty assessed by the IRS against an **Insured** deemed to have received an **Excess Benefit**; (2) **Defense Costs** incurred to defend any **Insured** if it has been in fact determined that such individual received an **Excess Benefit**; and (3) any 200% penalty assessed by the IRS for failure to correct the award of an **Excess Benefit**. The term “**Excess Benefit**” means an excess benefit as defined in the Taxpayer Bill of Rights Act, 2, 26 U.S.C. 4958.

- (l) “**Outside Entity**” means: (1) any not-for-profit entity which is exempt from taxation under Section 501(c)(3), (4) or (10) of the IRS Code, as amended, or any rule or regulation promulgated thereunder; or (2) any other entity listed as such by endorsement to this policy, for which an **Insured Person** acts as a director, officer, trustee, trustee emeritus or governor (or the equivalent thereof) at the specific request or direction of the **Organization**. Any such person shall be referred to herein as an “**Outside Entity Insured Person**”, but only while that person is acting in the capacity as a director, officer, trustee, trustee emeritus or governor (or the equivalent thereof) of an **Outside Entity**. In the event of a disagreement between the **Parent Organization** and the **Insurer** as to whether an individual was acting “at the specific request or direction of the **Organization**”, this policy shall abide by the determination of the **Parent Organization** on this issue and such determination shall be made by written request to the **Insurer** within 30 days after the **Claim** is first reported to the **Insurer** pursuant to the terms of this policy. In the event no determination is made within such period, this policy shall apply as if the **Parent Organization** determined that such **Insured** was not acting at the **Parent Organization**’s specific request or direction.
- (m) “**Retaliation**” means retaliatory treatment of an **Employee** or an employee of an **Outside Entity** alleged to be on account of such individual:
 - (1) exercising his or her rights under law, including rights under worker’s compensation laws, the Family and Medical Leave Act, the Americans with Disabilities Act or any other law relating to employee rights;

- (2) refusing to violate any law or opposing any unlawful practice;
 - (3) having assisted or testified in or cooperated with any legal proceeding or formal governmental investigation regarding alleged violations of law by any **Insured**;
 - (4) disclosing or expressing an intent to disclose to a superior or to any governmental agency any alleged violations of law; or
 - (5) filing or expressing an intent to file any claim against the **Organization** or **Outside Entity** under the Federal False Claims Act or any other similar foreign, federal, state, or local “whistle blower” law.
- (n) **“Stock Benefits”** means any offering, plan or agreement between the **Organization** and any **Insured Person** thereof, which grants stock or stock options or stock appreciation rights to such individual, including but not limited to stock options, restricted stock or any other stock grant, but not including employee stock ownership plans or employee stock purchase plans.
- (o) **“Third-Party Liability Claim”** means any **Claim** alleging a **Third-Party Wrongful Act**.
- (p) **“Third-Party Wrongful Act”** means any actual or alleged discrimination, sexual harassment, or violation of the civil rights of any individual relating to such discrimination or sexual harassment when such acts are committed against anyone other than an **Insured Person** or an applicant for employment with the **Organization** or an **Outside Entity**, including but not limited to a student, patient, member, customer, client or supplier of the **Organization**.
- (q) **“Wrongful Act(s)”** means:
- (1) with respect to an **Insured Person**, any actual or alleged act, error, omission, neglect, breach of duty, breach of trust, misstatement, or misleading statement by an **Insured Person** in his or her capacity as such or any matter claimed against an **Insured Person** by reason of such capacity;
 - (2) with respect to an **Outside Entity Insured Person**, any actual or alleged act, error, omission, neglect, breach of duty, breach of trust, misstatement, or misleading statement by a person in his or her capacity as an **Outside Entity Insured Person** or any matter claimed against such **Outside Entity Insured Person** by reason of such capacity; or
 - (3) with respect to the **Organization**, any actual or alleged breach of duty, neglect, error, misstatement, misleading statement, omission or act by the **Organization**.

“Wrongful Act(s)” shall also specifically include any:

- (1) **Employment Practices Wrongful Act**;
- (2) **Third-Party Wrongful Act**;
- (3) violation of the Sherman Antitrust Act or similar federal, state or local statutes or rules;
- (4) libel, slander, defamation or publication or utterance in violation of any individual’s right of privacy;
- (5) wrongful entry or eviction or other invasion of the right of occupancy;

- (6) false arrest or wrongful detention;
- (7) plagiarism or misappropriation of ideas; and
- (8) infringement or violation of any copyright or trademark or unauthorized use of title.

(r) **“Workplace Tort”** means any employment-related:

- (1) misrepresentation, defamation (including libel and slander), false arrest, detention, imprisonment, invasion of privacy, negligent evaluation, wrongful discipline or wrongful deprivation of a career opportunity; or
- (2) negligent retention, supervision, hiring or training, wrongful infliction of emotional distress, mental anguish or humiliation or failure to provide or enforce consistent employment-related corporate policies and procedures,

when alleged as part of a **Claim** for actual or alleged **Wrongful Employment Decision, Discrimination, Harassment, or Retaliation.**

(s) **“Wrongful Employment Decision”** means any actual or alleged: (1) wrongful termination, dismissal, or discharge of employment, demotion, denial of tenure, or failure or refusal to hire or promote; or (2) breach of any implied employment contract or obligation, including but not limited to any such obligation arising out of any personnel manual, employee handbook or policy statement.

3. EXCLUSIONS

This policy shall not cover any **Loss** in connection with any **Claim**:

- (a) arising out of, based upon or attributable to any deliberate fraudulent act or any willful violation of law by an **Insured** if a final judgment or adjudication establishes that such act or violation occurred;

In determining the applicability of Exclusion (a), the facts pertaining to, the knowledge possessed by, or any **Wrongful Act** committed by, any **Insured** shall not be imputed to any other **Insured**.

- (b) alleging, arising out of, based upon or attributable to any facts or circumstances of which an **Insured Person** had actual knowledge or information of, as of the Pending or Prior Date set forth in Item 6 of the Declarations as respects this Coverage Section, and that he or she reasonably believed may give rise to a **Claim** under this policy;
- (c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement; provided, however, that this exclusion shall apply only to any **Claim** under Insuring Agreement C.;
- (d) alleging, arising out of, based upon or attributable to, as of the applicable Pending or Prior Date set forth in Item 6 of the Declarations as respects this Coverage Section, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, including any **Claim** alleging or derived from the same or essentially the same facts, or the same or related **Wrongful Act(s)**, as alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation;
- (e) alleging, arising out of, based upon or attributable to the same or essentially the same facts alleged, or to the same or related **Wrongful Act(s)** alleged or contained in any

Claim which has been reported, or in any circumstances of which notice has been given, before the inception date of this policy as set forth in Item 2 of the Declarations, under any policy, whether excess or underlying, of which this policy is a renewal or replacement or which it may succeed in time;

- (f) alleging, arising out of, based upon or attributable to any actual or alleged act or omission of any **Insured Person** serving in any capacity other than as an **Insured Person** or an **Outside Entity Insured Person**;
- (g) alleging, arising out of, based upon, attributable to, directly or indirectly resulting from, or in consequence of, or in any way involving, **Pollution**;
- (h) alleging, arising out of, based upon or attributable to any actual or alleged violation of the Employee Retirement Income Security Act of 1974, the Fair Labor Standards Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act, the Occupational Safety and Health Act, any rules or regulations of the foregoing promulgated thereunder, and any amendments thereto, or any similar foreign, federal, state or statutory law or common law; provided, however, that this exclusion shall not apply to any **Claim** for **Retaliation**;
- (i) for any **Wrongful Act** arising out of any **Insured Person** serving as a director, officer, trustee, trustee emeritus or governor of an **Outside Entity** if such **Claim** is brought by the **Outside Entity** or by any director, officer, trustee, trustee emeritus or governor thereof;
- (j) for bodily injury, sickness, mental anguish, emotional distress, disease or death of any person, or damage to or destruction of any tangible property, including the loss of use thereof; provided, however, that this exclusion shall not apply to any **Employment Practices Claim** for emotional distress or mental anguish when associated with a **Wrongful Act**;
- (k) alleging, arising out of, based upon, attributable to or in any way relating to the refusal, failure or inability of any **Insured** to pay wages or overtime pay for services rendered (exclusive of tort-based front pay or back pay), improper classification of any **Employee(s)**, improper payroll deductions taken by any **Insured** from any **Employee** or purported **Employee**, or failure to provide or enforce legally required meal or rest break periods; provided, however, that this exclusion shall not apply to any **Claim** for **Retaliation**;
- (l) brought by or on behalf of the **Organization** against any **Insured Person**; provided, however, that this exclusion shall not apply to any derivative **Claim** made on behalf of the **Organization** by a member, an attorney general or any other such representative party if such action is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured Person** or the **Organization** or any **Affiliate**;
- (m) alleging, arising out of, based upon or attributable to any obligation pursuant to any worker's compensation, disability benefits, unemployment compensation, unemployment insurance, retirement benefits, social security benefits or similar law; provided, however, that this exclusion shall not apply to any **Claim** for **Retaliation**;
- (n) alleging, arising out of, based upon or attributable to any lockout, strike, picket line, hiring of replacement workers, or other similar actions in connection with labor disputes or labor negotiations; provided, however, that this exclusion shall not apply to any **Claim** for **Retaliation**;
- (o) alleging, arising out of, based upon or attributable to any purchase or sale of securities by the **Parent Organization**, any **Subsidiary**, any **Outside Entity** or any **Affiliate** or

Claims brought by securities holders of the **Organization** in their capacity as such; provided, however, that this exclusion shall not apply to the issuance by the **Organization** of tax exempt bond debt or **Claims** brought by tax exempt bond debt holders.

4. ORDER OF PAYMENTS

In the event of **Loss** arising from a covered **Claim** for which payment is due under the provisions of this Coverage Section, the **Insurer** shall in all events:

- (1) first, pay **Loss** for which coverage is provided under this Coverage Section for any **Insured Person** under Insuring Agreement A.;
- (2) second, only after payment of **Loss** has been made pursuant to item (1) above, with respect to whatever remaining amount of any Limit of Liability applicable to this Coverage Section is available, pay the **Loss** for which coverage is provided under this Coverage Section for the **Organization** under Insuring Agreement B.; and
- (3) third, only after payment of **Loss** has been made pursuant to items (1) and (2) above, with respect to whatever remaining amount of any Limit of Liability applicable to this Coverage Section is available, pay the **Loss** for which coverage is provided under this Coverage Section for the **Organization** under Insuring Agreement C.

5. NON-RESCINDABLE CLAUSE

The **Insurer** irrevocably waives any right it may have to rescind coverage available under Insuring Agreement A. of this Coverage Section, in whole or in part, on any grounds.



ALLIED WORLD NATIONAL ASSURANCE COMPANY

RESOLUTE PORTFOLIO For Not-For-Profit Organizations

Fiduciary Liability Coverage Section

In consideration of the payment of the premium and in reliance upon the **Application**, which shall be deemed to be attached to, incorporated into, and made a part of this policy, and subject to the General Terms & Conditions Section and this Coverage Section, if purchased by the **Insured** as indicated in Item 3 of the Declarations, ALLIED WORLD NATIONAL ASSURANCE COMPANY (the “**Insurer**”) and the **Parent Organization**, on behalf of all **Insureds**, agree as follows:

1. INSURING AGREEMENTS

A. Fiduciary Liability Coverage

The **Insurer** shall pay on behalf of any **Insured** the **Loss** arising from a **Claim** first made during the **Policy Period** (or Discovery Period, if applicable) against such **Insured** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy.

The **Insurer** shall also pay on behalf of any **Insured** the **Loss** arising from a **HIPAA Claim** first made during the **Policy Period** (or Discovery Period, if applicable) against such **Insured** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy. Coverage for **HIPAA Claims** under this Insuring Agreement A. is subject to the Sublimit of Liability set forth in Item 4 of the Declarations which is the **Insurer’s** maximum limit of liability under this Insuring Agreement A. for all **Loss** arising from all **HIPAA Claims**. The Sublimit of Liability for **HIPAA Claims** shall be part of, and not in addition to, the Limit of Liability applicable to this Coverage Section.

B. Voluntary Compliance Program Coverage (Optional)

The **Insurer** shall reimburse any **Insured** the **Voluntary Compliance Program Loss** incurred by the **Insured** during the **Policy Period** (or Discovery Period, if applicable), and reported to the **Insurer** in accordance with the terms of this policy. This Insuring Agreement B. shall apply only if purchased by the **Insured** as indicated in Item 3 of the Declarations and is subject to the Sublimit of Liability set forth in Item 4 of the Declarations which is the **Insurer’s** maximum limit of liability under this Insuring Agreement B. for all **Voluntary Compliance Program Losses**. The Sublimit of Liability for **Voluntary Compliance Program Loss** shall be part of, and not in addition to, the Limit of Liability applicable to this Coverage Section.

The reimbursement by the **Insurer** to the **Insured** of any **Voluntary Compliance Program Loss** under this Coverage Section shall not waive any of the **Insurer’s** rights under this policy or at law, including in the event that such **Loss** results in a **Claim** under Insuring Agreement A. of this Coverage Section.

2. DEFINITIONS

- (a) **“Administration”** means:
- (1) advising, counseling or giving notice to **Employees** with respect to any **Plan**;
 - (2) providing interpretations to **Employees**, participants or beneficiaries with respect to any **Plan**; or
 - (3) handling of records or effecting enrollment, termination or cancellation of **Employees**, participants or beneficiaries under any **Plan**.
- (b) **“Benefits”** means any obligation under a **Plan** to a participant or beneficiary under a **Plan** which is a payment of money or property, or the grant of a privilege, right, option or perquisite.
- (c) **“Claim”** means any:
- (1) written demand for monetary, non-monetary or injunctive relief made against an **Insured**;
 - (2) judicial, administrative or regulatory proceeding, whether civil or criminal, for monetary, non-monetary or injunctive relief commenced against an **Insured**, including any appeal therefrom, which is commenced by:
 - (i) service of a complaint or similar pleading;
 - (ii) return of an indictment, information or similar document (in the case of a criminal proceeding); or
 - (iii) receipt or filing of a notice of charges;
 - (3) written notice of commencement of a fact finding investigation by the U.S. Department of Labor, the U.S. Pension Benefit Guaranty Corporation, or any similar governmental authority located outside the United States, including but not limited to, the Pensions Ombudsman appointed by the United Kingdom Pensions Regulator or any successor body thereto;
 - (4) **Voluntary Settlement Program Loss**, solely under Insuring Agreement B. if purchased by the **Insured**; or
 - (5) written request to toll or waive the applicable statute of limitations relating to a potential **Claim** against an **Insured** for a **Wrongful Act**.
- (d) **“Employee(s)”** means any natural person whose labor or service is engaged or directed by the **Organization** or any **Plan** including any part-time, seasonal, leased or temporary employees or volunteers. **Employee** shall not include any **Independent Contractor**.
- (e) **“ERISA”** means the Employee Retirement Income Security Act of 1974, or any amendments thereto or any rules or regulations promulgated thereunder, or any similar provisions of any federal, state, or local statutory law;
- (f) **“ESOP”** means any employee stock ownership plan as defined in **ERISA**, or any other **Plan** under which investments are made in securities of or issued by the **Organization**;
- (g) **“HIPAA Claim”** means a **Claim** alleging, arising out of, based upon or attributable to the Health Insurance Portability and Accountability Act of 1996 and any amendments thereto (“HIPAA”).

- (h) **“HIPAA Penalties”** means civil money penalties imposed upon an **Insured** for violation of HIPAA’s privacy provisions.
- (i) **“Indemnifiable Loss”** means **Loss** for which the **Organization** has indemnified or is permitted or required to indemnify any **Insured Person**.
- (j) **“Independent Contractor”** means any person working in the capacity of an independent contractor pursuant to a written contract or agreement between the **Independent Contractor** and the **Organization** which specifies the terms of the **Organization’s** engagement of the **Independent Contractor**.
- (k) **“Insured(s)”** means:
- (1) the **Organization**;
 - (2) any **Plan**;
 - (3) any **Insured Person**; and
 - (4) any other person or entity in his, her or its capacity as a fiduciary, administrator or trustee of a **Plan** and included in the Definition of **Insured** by specific written endorsement attached to this policy.
- (l) **“Insured Person(s)”** means any:
- (1) past, present or future natural person director, officer, trustee, trustee emeritus, executive director, department head, management committee member, member of board of managers or governor (or any foreign equivalent); or
 - (2) **Employee of the Organization or the Plan**,
while acting in his or her capacity as a fiduciary of a **Plan**.
- (m) **“Loss”** means:
- (1) damages, settlements or judgments;
 - (2) pre-judgment or post-judgment interest;
 - (3) costs or fees awarded in favor of the claimant;
 - (4) punitive, exemplary or the multiplied portion of any multiple damages awards, but only to the extent that such damages are insurable under the applicable law most favorable to the insurability of such damages;
 - (5) **Voluntary Compliance Program Loss**, solely under Insuring Agreement B. if purchased by the **Insured**; and
 - (6) **Defense Costs**.

“Loss” does not include:

- (i) any amounts for which the **Insureds** are not legally liable;
- (ii) any amounts which are without legal recourse to the **Insureds**;
- (iii) taxes;

- (iv) fines and penalties, except:
 - (a) as provided for in Definition (m) (4) above;
 - (b) the five percent (5%) or less civil penalty imposed upon an **Insured** under Section 502 (i) of ERISA;
 - (c) the twenty percent (20%) or less civil penalty imposed upon an **Insured** under Section 502 (l) of ERISA;
 - (d) any civil fines and penalties imposed by either the Pension Ombudsman appointed by the United Kingdom Secretary of State for Social Services, by the United Kingdom Occupational Pensions Regulatory Authority, by the United Kingdom Pensions Regulator or any successor body thereto; provided, however, that any coverage for such fines and penalties applies only if the funds or assets of the subject **Plan** are not used to fund, pay or reimburse the premium for this Coverage Section;
 - (e) fines and penalties as respects **Voluntary Compliance Program Loss**, solely under Insuring Agreement B. if purchased by the **Insured**; or
 - (f) **HIPAA Penalties**, solely under Insuring Agreement A.
- (v) the return or reversion to an employer of any contribution or asset of a **Plan**;
- (vi) **Benefits**, or that portion of any settlement or award in an amount equal to such **Benefits**, unless and to the extent that recovery of such **Benefits** is based upon a covered **Wrongful Act** and is payable as a personal obligation of an **Insured Person**;
- (vii) matters which may be deemed uninsurable under applicable law; or
- (viii) any amounts paid or incurred in complying with a judgment or settlement for non-monetary or injunctive relief, but solely as respects the **Organization**.

However, this policy shall provide coverage for **Defense Costs** incurred in a **Claim** involving items (i) through (viii) above, subject to all other terms, conditions and exclusions of this policy.

- (n) "**Non-qualified Plan**" means any of the following plans for a select group of management or highly compensated directors, officers and/or employees: deferred compensation plan, supplemental executive retirement plan, top-hat plan, or excess benefit plan. **Non-qualified Plan** shall not include any **ESOP** or stock option plan.
- (o) "**Plan**" means any plan, fund, trust, program or **Non-qualified Plan** regardless of whether or not it is subject to regulation under Title I of **ERISA** or any part thereof, or meets the requirements for qualification under Section 401 of the Internal Revenue Code of 1986, as amended, and which is:
 - (1) a welfare plan, as defined in **ERISA**, sponsored solely by the **Organization**, or sponsored jointly by the **Organization** and a labor organization, solely for the benefit of **Employees**;
 - (2) a pension plan, as defined in **ERISA** (other than an **ESOP**), sponsored solely by the **Organization**, or sponsored jointly by the **Organization** and a labor organization, solely for the benefit of **Employees**, provided that, prior to the inception date of this policy, such plan has been reported in writing to the **Insurer** pursuant to the terms of the **Application** for this policy or pursuant to the terms of any prior policy issued by the

Insurer or the **Application** for such policy and the **Organization** shall have paid the premium required for such plan;

- (3) a pension plan, as defined in **ERISA** (other than an **ESOP**), which, during the **Policy Period** becomes sponsored solely by the **Organization**, or sponsored jointly by the **Organization** and a labor organization, solely for the benefit of **Employees**, subject to the following:
 - (i) if the assets of such **Plan** total 25% or less of the total consolidated assets of the **Plans** covered by this policy as of the inception date of this Coverage Section, this policy shall provide coverage with respect to **Wrongful Acts** that occurred after the date of such sponsorship. As a condition precedent to such coverage, the **Organization** shall give written notice of such sponsorship to the **Insurer** prior to the end of the **Policy Period**; and
 - (ii) if the assets of such **Plan** total more than 25% of the total consolidated assets of the **Plans** covered by this policy as of the inception date of this Coverage Section, this policy shall provide coverage with respect to **Wrongful Acts** that occurred after the date of such sponsorship. As a condition precedent to such coverage, the **Organization** shall give written notice of such sponsorship to the **Insurer** within ninety (90) days after the date of such sponsorship, with full particulars regarding such plan, and the **Organization** shall have paid the premium required for such plan.
- (4) a plan which is both a welfare plan and a pension plan as defined in **ERISA** (other than an **ESOP**);
- (5) a government-mandated program for workers compensation, unemployment, social security or disability benefits for **Employees**; solely with respect to a **Wrongful Act** as defined in Definition (q) (2) by an **Insured Person**;
- (6) an **ESOP** that is included in the Definition of **Plan** by written endorsement to this policy; or
- (7) any other plan, fund, trust or program, including a multi-employer plan(s), solely with respect to a **Wrongful Act** by an **Insured Person** if acting at the specific request of the **Organization**, which is included in the Definition of **Plan** by specific written endorsement attached to this policy.

With respect to paragraphs (1) and (2) of this Definition, coverage under this policy shall apply to any pension or welfare plan that was merged, sold, spun-off or terminated prior to the **Policy Period** with respect to **Wrongful Acts** that occurred prior to the date of such merger, sale or spin-off or prior to the final date of asset distribution of such plan. As a condition precedent to such coverage, the **Organization** shall give written notice of such transaction to the **Insurer** prior to the inception date of this policy and the **Organization** shall have paid the premium required for such plan.

With respect to paragraphs (1) and (2) of this Definition, coverage under this policy shall apply to any pension or welfare plan that was merged, sold, spun-off or terminated during the **Policy Period** with respect to **Wrongful Acts** that occurred prior to the date of such merger, sale or spin-off or prior to the final date of asset distribution of such plan. As a condition precedent to such coverage, the **Organization** shall give written notice of such transaction to the **Insurer** prior to the end of the **Policy Period**.

(p) **“Voluntary Compliance Program Loss”** means:

- (1) fines, penalties, sanctions, voluntary correction fees, compliance fees or user fees imposed upon or collected from an **Insured** by the Internal Revenue Service (“IRS”) under the Employee Plans Compliance Resolution System pursuant to a written agreement with the IRS, but only in the event that the **Insured** first becomes aware during the **Policy Period** that a **Plan** must be corrected;
- (2) penalties imposed upon an **Insured** by the IRS or the U.S. Department of Labor (“DOL”) under a Delinquent Filer Voluntary Compliance Program, but only in the event that the failure to timely file Form 5500 occurs during the **Policy Period**; and
- (3) damages incurred by an **Insured** in connection with the DOL’s Voluntary Fiduciary Correction Program, but only in the event that the **Insured’s** compliance with such program results in the **Insured** obtaining a “No Action” letter from the DOL and that the breach of fiduciary duty occurs during the **Policy Period**; provided, however, that **Voluntary Compliance Program Loss** under this Definition (p) (3) shall not include fines, penalties or sanctions.

Voluntary Compliance Program Loss shall not include any costs to correct the **Insured’s** non-compliance.

(q) **“Wrongful Act”** means, with respect to any **Plan**, any actual or alleged:

- (1) breach of the responsibilities, obligations or duties imposed upon fiduciaries of the **Plan** by **ERISA**;
- (2) negligent act, error or omission in the **Administration** of any **Plan**;
- (3) matter claimed against an **Insured Person** solely by reason of his or her service as a fiduciary of any **Plan**; or
- (4) negligent hiring of a third-party to administer a **Plan** or **Benefits** provided thereunder.

3. EXCLUSIONS

This policy shall not cover any **Loss** in connection with any **Claim**:

- (a) arising out of, based upon or attributable to the gaining of any profit or advantage or improper or illegal remuneration if a final judgment or adjudication establishes that such **Insured** was not legally entitled to such profit or advantage or that such remuneration was improper or illegal;
- (b) arising out of, based upon or attributable to any deliberate fraud or any wilful violation of law by an **Insured** if a final judgment or adjudication establishes that such fraud or violation occurred;

In determining the applicability of Exclusions (a) and (b), the facts pertaining to, the knowledge possessed by, or any **Wrongful Act** committed by, any **Insured** shall not be imputed to any other **Insured**; however, the facts pertaining to, the knowledge possessed by, or any **Wrongful Act** committed by, an **Insured Person** who is a past or current chairman of the board, chief executive officer, president or chief financial officer of the **Organization** shall be imputed to the **Organization**.

- (c) for failure to fund a **Plan** in accordance with **ERISA** or the **Plan** instrument or to collect an employer’s contributions owed to a **Plan**; provided, however, this exclusion shall not apply

- to: (i) the portion of **Loss** that is payable as a personal obligation of an **Insured Person**; or (ii) **Defense Costs**;
- (d) alleging, arising out of, based upon or attributable to the liability of others assumed by any **Insured** under any contract or agreement, either oral or written; provided, however, that this exclusion shall not apply: (1) to the extent that an **Insured** would have been liable in the absence of such contract or agreement; (2) if the liability was assumed in accordance with or under the agreement or declaration of trust pursuant to which the **Plan** was established; or (3) to **Defense Costs**.
- (e) alleging, arising out of, based upon or attributable to, as of the Pending or Prior Date set forth in Item 6 of the Declarations as respects this Coverage Section, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, including any **Claim** alleging or derived from the same or essentially the same facts, or the same or related **Wrongful Act(s)**, as alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation;
- (f) alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related **Wrongful Act(s)** alleged or contained in any **Claim** which has been reported, or in any circumstances of which notice has been given, before the inception date of this policy as set forth in Item 2 of the Declarations, under any policy, whether excess or underlying, of which this policy is a renewal or replacement or which it may succeed in time;
- (g) alleging, arising out of, based upon, attributable to, directly or indirectly resulting from, or in consequence of, or in any way involving, **Pollution**; provided, however, that this exclusion shall not apply to any non-**Indemnifiable Loss** alleging damage to a **Plan**, except for non-**Indemnifiable Loss** constituting **Cleanup Costs**;
- (h) for any actual or alleged bodily injury, sickness, mental anguish, emotional distress, libel, slander, oral or written publication of defamatory or disparaging material, disease or death of any person, or damage to or destruction of any tangible property, including the loss of use thereof; provided, however, that this exclusion shall not apply to **Defense Costs** incurred in defending a **Claim** alleging a violation of the responsibilities, obligations or duties of **ERISA**;
- (i) for any actual or alleged violation of any law governing workers' compensation, unemployment insurance, social security, disability benefits or similar law, anywhere in the world, except: (1) the Consolidated Omnibus Budget Reconciliation Act of 1985; (2) HIPAA; or (3) any amendments thereto or any rules or regulations promulgated thereunder;
- (j) by or on behalf of a fidelity insurer against a natural person whose conduct has resulted in a loss which has been paid under a fidelity bond;
- (k) alleging, arising out of, based upon, or attributable to any actual or alleged discrimination, harassment, retaliation, wrongful discharge, termination or any other employment-related or employment practice claim; provided, however, that this exclusion shall not apply to any **Claim** asserted under Section 510 of **ERISA**;
- (l) alleging, arising out of, based upon or attributable to any **Wrongful Act** as respects the **Plan** taking place at any time when the **Organization** did not sponsor such **Plan** or when the **Insured Person** was not a fiduciary, administrator, trustee, trustee emeritus, executive director, department head, director, officer, governor, management committee member, member of the board of managers, or employee of the **Organization** or, if applicable, a **Plan**;
- (m) alleging, arising out of, based upon or attributable to any act or omission of an **Insured** in his, her or its capacity as a fiduciary or administrator of any plan, fund or program, other than a **Plan** as defined in this Coverage Section, or by reason of his, her or its status as a fiduciary or administrator of such other plan, fund or program.

4. RIGHT OF RECOURSE

In the event an **Insured** breaches a fiduciary obligation under **ERISA**, the **Insurer** has the right of recourse against such **Insured** for any amount paid by the **Insurer** as a result of such breach of fiduciary duty, subject to all other terms and conditions of this policy; however, the **Insurer** shall have no right of recourse if the policy has been purchased by a fiduciary or by an employer or an employee organization.

5. ORDER OF PAYMENTS

In the event of **Loss** arising from a covered **Claim** for which payment is due under the provisions of this Coverage Section, the **Insurer** shall in all events:

- (1) first, pay **Loss** for which coverage is provided under this Coverage Section for any **Insured Person**;
- (2) second, only after payment of **Loss** has been made pursuant to item (1) above, with respect to whatever remaining amount of any Limit of Liability applicable to this Coverage Section is available, pay the **Loss** for which coverage is provided under this Coverage Section for any covered **Plan**; and
- (3) third, only after payment of **Loss** has been made pursuant to items (1) and (2) above, with respect to whatever remaining amount of any Limit of Liability applicable to this Coverage Section is available, pay the **Loss** for which coverage is provided under this Coverage Section for the **Organization**.

6. NON-RESCINDABLE CLAUSE

Solely with respect to the coverage provided by this Coverage Section for any non-**Indemnifiable Loss**, the **Insurer** irrevocably waives any right it may have to rescind such coverage, in whole or in part, on any grounds.



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RESOLUTE PORTFOLIOSM
For Not-For-Profit Organizations
 (Inclusive of Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability)
INSURANCE APPLICATION

NOTICE: THE INSURANCE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED, PROVIDES CLAIMS-MADE COVERAGE, WHICH GENERALLY APPLIES ONLY TO CLAIMS FIRST MADE AND REPORTED AGAINST THE INSUREDS DURING THE POLICY PERIOD OR ANY DISCOVERY PERIOD, IF APPLICABLE, AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS THEREIN.

THE LIMIT OF LIABILITY TO PAY JUDGMENTS OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY PAYMENT OF DEFENSE COSTS. DEFENSE COSTS WILL BE APPLIED AGAINST THE RETENTION AMOUNT.

PLEASE READ THE ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.

Please answer all questions and submit the requested information:

1. GENERAL INFORMATION	
a)	Name of Applicant:
b)	Address:
c)	Nature of Business:
d)	Date of Incorporation:
e)	Applicant Website:
f)	NAICS Code:
g)	Does the Applicant have tax exempt status as defined by the U.S. Internal Revenue Service? Yes ___ No ___ Is there or has there been any dispute as to the Applicant's tax status? Yes ___ No ___
h)	Does the Applicant act as or participate in a peer review group or committee for assessing qualifications and performance or others or the quality of products manufactured, sold, handled, or distributed? Yes ___ No ___
i)	Does the Applicant take any disciplinary action or recommend disciplinary action as a result of peer review group activities? Yes ___ No ___

j) Please list all Subsidiaries for which coverage is desired.

Name	Nature of Business	Date Acquired or Created	Tax Status

2. COVERAGE REQUESTED

a) Proposed Effective Date: _____

b) Coverage Sections and Limits of Liability requested:

Coverage Desired (indicate with an X)	Coverage Section	Separate Limit of Liability (indicate Yes or No)	Combined Limit of Liability (indicate Yes or No)	Limit of Liability Requested (\$)
	Directors & Officers Liability (D&O) and Employment Practices (EPL)			
	Fiduciary Liability			

c) Optional Coverages and Sub-limits of Liability requested:

Coverage Desired (indicate with an X)	Coverage	Sub-limit of Liability Requested (\$)
	Third-Party EPL Coverage (part of the D&O and EPL Limit of Liability)	
	Voluntary Compliance Program Coverage (part of the Fiduciary Limit of Liability)	

3. APPLICANT INFORMATION

a) Please provide the following information for the Applicant (including all Subsidiaries)

	Current Fiscal Year / /	Prior Fiscal Year / /
Total Revenue/Contributions		
Total Assets		
Net Income (Loss)		
Fund Balance		

b) Does the Applicant or any of its Subsidiaries receive any percent of revenues from government sources? Yes _____ No _____ If yes, please provide percentage of revenues received from such sources. _____.

PLEASE PROVIDE THE FOLLOWING INFORMATION FOR ALL COVERAGE SECTIONS, PLUS THE ADDITIONAL INFORMATION REQUESTED WITHIN THE COVERAGE SECTIONS IN WHICH COVERAGE IS REQUESTED:

- Most recent audited Financial Statement, Annual Report (if audited financials are not available, submit unaudited financials with treasurer's warranty letter)
- Complete List of Directors and Officers; position and affiliation with outside organizations
- Other information deemed necessary by the Underwriter or that may be helpful in evaluating your risk

4. DIRECTORS & OFFICERS LIABILITY AND EMPLOYMENT PRACTICES LIABILITY COVERAGE SECTION

(Complete Question 4 only if such Coverage Section is requested)

a) BUSINESS ACTIVITIES

- i) Have there been any changes to the board of directors, executive officers or senior management of the Applicant during the past year or do they expect any within the next year?
Yes ____ No ____ If yes, please provide complete details.

- ii) Has the Applicant in the last three years completed or agreed to, or does it contemplate in the next twelve (12) months any acquisition, merger or sale of assets or operations?
Yes ____ No ____
If yes, please provide complete details.

b) Please provide the following information for the Applicant (including Subsidiaries)

- i) Total Number of Employees: _____

ii)

Type of employee	Total number current year	Total number previous year
Full Time		
Part Time		
Foreign		
Volunteers		
Independent Contractors		
Leased Employees		

iii) Total number of employees in the following jurisdiction(s): If none, check here _____

Jurisdiction	Number of employees	Jurisdiction	Number of employees
California		Alabama	
Michigan		Arizona	
Florida		Washington DC	
New Jersey		Illinois	
Texas		Massachusetts	
New York		Minnesota	
		Oregon	

iv) Have there been any layoffs within the past 24 months or are any expected over the next 12 months? Yes ___ No ___ If yes, please provide details.

v) Number of employees with total annual compensation greater than \$100,000? _____

vi) Human Resource Practices and Policies:

	Yes	No
A. Full Time HR Professional		
B. Employee Handbook or written guidelines		
C. Are the handbook and guidelines uniform for all locations and all Subsidiaries?		
D. At Will Statement		
E. Employee training (i.e.: harassment, discrimination)		
F. Annual written performance reviews for all employees		
G. All terminations are reviewed by: (advise for each) - Human Resources - In-House Counsel - Outside Counsel		

vii) Is the Applicant required to file an affirmative action plan with the Office of Federal Contract Compliance Programs (OFCCP)? Yes ___ No ___

PLEASE PROVIDE THE FOLLOWING INFORMATION:

- Copy of all Human Resource Policies and Procedures including the Employee Handbook
- Bylaws, including copies of indemnification provisions

Optional Coverage: Third-Party EPL Coverage

(Complete the below questions only if Third-Party EPL Coverage is requested)

- a) Does the Applicant have written procedures:
 - i) describing conduct when working with third-parties, such as customers and vendors, including anti-discrimination and/or anti-harassment statements? Yes ___ No ___
 - ii) for responding to complaints of discrimination or harassment by third-parties? Yes ___ No ___

- b) What percentage of the Applicant's employees deal with the general public, work at customer locations or perform a majority of their functions off-site? _____

- c) Has the Applicant had any loss history as a result of receiving complaints from a non-employee?
 Yes ___ No ___ If yes, please provide complete listing, including number of complaints, defense and/or settlement costs.

5. FIDUCIARY LIABILITY COVERAGE SECTION

(Complete Question 5 only if such Coverage Section is requested)

- a) For Each Plan to be covered, please list the following:

Plan Name and Plan Number	Type of Plan *	Number of Participants	Plan Assets	Plan Status**

* Welfare (W), Defined Benefit (DB), Defined Contribution (DC), ESOP (ESOP), Other (O)

** Active (A), Merged (M), Sold (S), Terminated (T), Frozen (F)

- b) Are any Plans under funded or over funded by 10-25% or greater than 25%? Yes ___ No ___
 If yes, please provide details. _____

- c) Have any Plan benefits been modified within the last two years? Yes ___ No ___ If yes, please provide details. _____

- d) Are Plans managed by an independent third-party administrator/investment manager?
 Yes ___ No ___ If yes, please provide details. _____

i) How often is the third-party's performance reviewed? _____

ii) How often are the third-party guidelines reviewed and established? _____

- e) Does the Applicant have any non-qualified plans? Yes ___ No ___ If yes, please provide details. _____

PLEASE PROVIDE THE FOLLOWING INFORMATION:

- Latest Audited Plan financials and 5500 reports for the 5 largest plans (in terms of total plan assets)
- Latest audited plan financial or schedule of investments for any non-qualified plan

ALL Applicants must complete the below questions 6 and 7.

6. PREVIOUS INSURANCE:

- a) Please provide the following details regarding the Applicant's insurance programs:

Coverage	Yes	None	Limit of Liability	Retention	Premium	Policy Period
D&O						
EPL						
Fiduciary						

- b) Have any of the Applicant's prior carriers cancelled or indicated an intent to not offer renewal terms?
 Yes ___ No ___ If yes, provide details. _____

- c) Has any person or entity for whom this insurance is being applied given written notice under the provisions of any prior or current insurance policy of facts or circumstances that might give rise to a Claim being made against any person or entity for whom this insurance is being applied?
 Yes ___ No ___ If yes, please provide details. _____

- d) Have any payments been made on behalf of any person or entity for whom this insurance is being applied under any policy of insurance similar to any proposed insurance hereunder? Yes ___ No ___
 If yes, please provide details. _____

7. PRIOR KNOWLEDGE (RENEWAL APPLICANTS: Question 7. need not be answered).

- a) No person or entities for whom this insurance is being applied have any knowledge of any fact, circumstance, situation, or information of any error, misstatement, misleading statement, act, omission, neglect, breach of duty or other matter that may give rise to a Claim which may fall within the scope of coverage of the proposed insurance? Yes ___ No ___
 If yes, please provide complete details (use supplemental attachment if additional space is necessary).

- b) No Claims have been made against any person(s) or entities for whom this insurance is being applied.
 Yes ___ No ___ If yes, please provide details. _____

- c) No person(s) or entity(ies) proposed for whom this insurance is being applied has knowledge of any inquiry, investigation or communication that he/she/it has reason to believe might give rise to a Claim that might fall within the scope of the coverage of the proposed insurance. Yes ___ No ___
 If yes, please provide details.

IT IS AGREED THAT IF SUCH KNOWLEDGE OR INFORMATION EXISTS WITH REGARD TO QUESTIONS 7 a), b) or c), REGARDLESS OF WHETHER IT IS DISCLOSED IN THIS APPLICATION, ANY CLAIM BASED ON, ARISING FROM, OR IN ANY WAY RELATING TO SUCH ERROR, MISSTATEMENT, MISLEADING STATEMENT, ACT, OMISSION, NEGLIGENCE, BREACH OF DUTY OR OTHER MATTER OF WHICH THERE IS KNOWLEDGE OR INFORMATION SHALL BE EXCLUDED FROM COVERAGE UNDER THE INSURANCE BEING APPLIED FOR AND THE INSURER SHALL NOT BE LIABLE FOR SUCH LOSS AND, TO THE EXTENT THIS POLICY PROVIDES DUTY TO DEFEND COVERAGE, THE INSURER SHALL HAVE NO DUTY TO DEFEND.

NOTICES TO APPLICANT:

The undersigned authorized representative of the Applicant declares that the statements set forth herein are true, and reasonable effort has been made to obtain sufficient information from all persons proposed for this insurance to facilitate the accurate completion of the Application. The undersigned authorized representative agrees that if the information supplied on this Application changes between the date of this Application and the effective date of the insurance, he/she will, in order for the information to be accurate on the effective date of the insurance, immediately notify the Insurer of such changes, and the Insurer may withdraw or modify any outstanding quotations or agreement to bind insurance.

The submission of this Application by the Applicant to the Insurer or signing of this Application by the Applicant does not obligate the Insurer to issue the insurance. It is agreed that this Application shall be the basis of the contract if a policy is issued and shall be deemed to be attached to, incorporated into and become a part of, the policy.

ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. NOTHING CONTAINED HEREIN OR INCORPORATED HEREIN BY REFERENCE SHALL CONSTITUTE NOTICE OF A CLAIM OR POTENTIAL CLAIM SO AS TO TRIGGER COVERAGE UNDER ANY CONTRACT OF INSURANCE.

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

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

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

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

NOTICE TO HAWAII APPLICANTS: "FOR YOUR PROTECTION, HAWAII LAW REQUIRES YOU TO BE INFORMED THAT PRESENTING A FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OF BENEFIT IS A CRIME PUNISHABLE BY FINES OR IMPRISONMENT, OR BOTH."

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

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

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

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

NOTICE TO NEW MEXICO APPLICANTS: "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES."

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

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

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

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

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

NOTICE TO TEXAS APPLICANTS: "ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR THE PAYMENT OF A LOSS IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN STATE PRISON."

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

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

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

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

DECLARATION AND SIGNATURE

THE UNDERSIGNED AUTHORIZED REPRESENTATIVE IS MAKING THE REPRESENTATIONS IN THIS APPLICATION ON BEHALF OF THE APPLICANT AND ALL ENTITIES OR PERSONS PROPOSED FOR COVERAGE UNDER THE POLICY.

Signed: _____

Title: _____
(President, CEO or CFO)

Date: _____

RESOLUTE PORTFOLIOSM is a registered service mark owned by C. V. Starr & Co., Inc., licensed for use to Allied World National Assurance Company all rights reserved.

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

STATE AMENDATORY INCONSISTENCY

It is understood and agreed that the General Terms & Conditions Section is amended by adding the following:

It is understood and agreed that in the event that there is an inconsistency between a state amendatory attached to this policy and any other term or condition of this policy, then where permitted by law, the **Insurer** shall apply those terms and conditions of either the amendatory or the policy which are more favorable to the **Insured**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

RELIANCE ENDORSEMENT
(specified applications)

In granting coverage under this policy, it is understood and agreed that the **Insurer** has relied upon the statements, representations and warranties contained in the below-referenced application(s) (including materials submitted thereto and, if such applications are renewal applications, all such previous policy applications, and their attachments and materials, for which this policy is a renewal or succeeds in time) as being accurate and complete. It is further understood and agreed that the **Insureds** warrant and represent to the **Insurer** that the statements, representations and warranties made in such application(s) were accurate on the date such statements and representations were so given. In connection therewith, and solely with respect to the below referenced application(s), the **Insureds** hereby reaffirm each and every statement and representation made in such application to the below-referenced carrier as accurate as of insert date as if it was made to the **Insurer** on such date. All such statements and representations in the below referenced application(s) are the basis of this policy and are to be considered as incorporated into this policy.

TYPE OF POLICY APPLICATION

CARRIER

DATE SIGNED

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

RELIANCE ENDORSEMENT
(other applications)

In granting coverage under this policy, it is understood and agreed that the **Insurer** has relied upon the statements, representations and warranties contained in all applications, warranty statements, together with attachments and any other materials submitted for this policy (including all such previous policy applications, and their attachments and materials, for which this policy is a renewal or succeeds in time), as being accurate and complete. It is further understood and agreed that the **Insureds** warrant and represent to the **Insurer** that the statements, representations and warranties made in such application(s) were accurate on the date such statements and representations were so given. In connection therewith, the **Insureds** hereby reaffirm each and every statement and representation made in such application(s) as accurate as of *(insert date)* as if it was made to the **Insurer** on such date. All such statements and representations in such application(s) are the basis of this policy and are to be considered as incorporated into this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**ACTUARIAL E&O EXCLUSION
(Fiduciary Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Fiduciary Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to any actuarial act, error, omission or assumption.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND SPONSOR ORGANIZATION SECURITIES COVERAGE -
SUBLIMIT OF LIABILITY AND RETENTION
(Fiduciary Coverage Section)**

It is understood and agreed that the Fiduciary Liability Coverage Section is amended by adding the following:

With respect to all **Loss** in connection with any **Claim** arising out of, based upon or attributable to any securities of the **Company** ("Sponsor Organization Claim"), the **Insurer's** aggregate liability shall be subject to a Sublimit of Liability of \$_____. This Sublimit of Liability shall be part of, and not in addition to, the Limit of Liability applicable to the Fiduciary Liability Coverage Section as set forth in Item 4 of the Declarations.

It is further understood and agreed that Item 5 B. of the Declarations, RETENTION, is amended by adding the following:

Sponsor Organization Claim Coverage \$ _____

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**OFAC EXCLUSION
(all Coverage Sections)**

It is understood and agreed that Clause 3, EXCLUSIONS, of all applicable Coverage Sections is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** in the event that such coverage would not be in compliance with any United States of America economic or trade sanctions, laws or regulations, including but not limited to the U.S. Treasury Department's Office of Foreign Assets Control, or any similar foreign, federal, state or statutory law or common law.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

DELETE EXCLUSION

It is understood and agreed that Clause 3, EXCLUSIONS, of the _____
Liability Coverage Section is amended by deleting Exclusion () in its entirety.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

SPECIFIC LITIGATION / EVENT EXCLUSION

It is understood and agreed that Clause 3, EXCLUSIONS, of the _____
Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to:

- (i) any of the claims, notices, events, investigations or actions described below (hereinafter "**Event**");
- (ii) the prosecution, adjudication, settlement, disposition, resolution or defense of either an **Event** or any claims arising from or based upon an **Event**; or
- (iii) any wrongful act, underlying facts, circumstances, acts or omissions in any way relating to any **Event**.

For the purposes of this endorsement only, the term "**Event**" shall include the following:

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

SPECIFIC LITIGATION / EVENT EXCLUSION - INCLUDES SEC FILINGS

It is understood and agreed that Clause 3, EXCLUSIONS, of the _____ Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to:

- (i) any of the claims, notices, events, investigations or actions described below (hereinafter "**Event**");
- (ii) the prosecution, adjudication, settlement, disposition, resolution or defense of either an **Event** or any claims arising from or based upon an **Event**; or
- (iii) any wrongful act, underlying facts, circumstances, acts or omissions in any way relating to any **Event**.

It is further understood and agreed that Clause 3, EXCLUSIONS, of the _____ Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with:

- A. any restatement, retraction, amendment or revision, in part or in whole, of any:
 - (i) document or statement filed or submitted or required to be filed or submitted with the SEC or any other similar federal, state or local agency (including but not limited to any 10K's, 10Q's or annual reports); or
 - (ii) written or oral statement made regarding the assets, revenues, sales or financial condition of any **Insured** entity,resulting from, arising out of, based upon or attributable to any **Event** or the resolution of said **Event**; or
- B. any **Claim** alleging, arising out of, based upon, attributable to or in any way related directly or indirectly, in part or in whole, to a **Related Wrongful Act** (as defined below), regardless of whether or not such **Claim** involved the same or different **Insureds**, the same or different legal causes of action or the same or different claimants or is brought in the same or different venue or resolved in the same or different forum.

For the purpose of this endorsement only, the following defined terms shall apply:

“Related Wrongful Act” means: (i) any fact, circumstance, act or omission alleged in any **Event**; or (ii) any **Wrongful Act** which is the same as, similar to or a repetition of any **Wrongful Act** alleged in any **Event**.

“Event” shall include the following:

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

PRIOR ACTS EXCLUSION

It is understood and agreed that Clause 3, EXCLUSIONS, of the _____ Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related **Wrongful Act(s)** committed, attempted, or allegedly committed or attempted in whole, or in part, prior to *(insert date)*.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

PENDING OR PRIOR LITIGATION EXCLUSION – INCREASED LIMITS

It is understood and agreed that Clause 3, EXCLUSIONS, of the _____ Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to, as of the *(insert date)* as respects this Coverage Section, any pending or prior: (1) litigation; or (2) administrative or regulatory proceeding or investigation of which an **Insured** had notice, including any **Claim** alleging or derived from the same or essentially the same facts, or the same or related **Wrongful Act(s)**, as alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation;

It is further understood and agreed that this endorsement applies only to the Limit of Liability of \$_____ in excess of the \$_____ Limit of Liability applicable to the _____ Liability Coverage Section as set forth in Item 4 of the Declarations.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**AMEND DEFINITION OF “LOSS” –
INVESTMENT LOSS COVERAGE
(Fiduciary Coverage Section)**

It is understood and agreed that Definition (m), “Loss” of the Fiduciary Liability Coverage Section is amended by deleting item (vi) in its entirety and replacing it with the following:

- (vi) **Benefits**, or that portion of any settlement or award in an amount equal to such **Benefits**, unless and to the extent that recovery of such **Benefits** is based upon a covered **Wrongful Act** and is payable as a personal obligation of an **Insured Person**; provided, however, that **Loss** shall include a monetary award or a settlement payment as respects a **Claim** against the **Insured** alleging a loss to the **Plan** and/or to the accounts of such **Plan’s** participants by reason of a change in the value of the investments held by such **Plan**, regardless of whether the amounts sought or recovered by the plaintiffs in such a **Claim** are characterized by plaintiffs as “benefits” or held by a court as “benefits”.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND CONTRACT EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Exclusion (c) of Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is deleted and replaced by the following exclusion:

- (c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement;

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**ACCREDITATION/CERTIFICATION SUBLIMIT AND RETENTION
(D&O and EPL Coverage Section)**

It is understood and agreed that the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Solely with respect to this endorsement, the following defined term applies:

“Accreditation/Certification Claim” means any **Claim** (other than an **Employment Practices Claim**) alleging, arising out of, based upon or attributable to any accreditation and/or certification programs of the **Organization** or the administration of these programs by an **Insured Person**.

2. Item 4 of the Declarations, LIMIT OF LIABILITY, is amended by adding the following:

Sublimit of Liability for Accreditation/Certification Claims \$

The above Sublimit of Liability is part of, and not in addition to, the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

3. Item 5 A. of the Declarations, RETENTION, is amended by adding the following:

Accreditation/Certification Claim \$

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**UNION ENDORSEMENT
(D&O and EPL Coverage Section)**

It is understood and agreed that the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (f), “**Employment Practices Wrongful Act(s)**”, is deleted in its entirety and replaced with the following:

(f) “**Employment Practices Wrongful Act(s)**” means any actual or alleged **Discrimination, Harassment, Workplace Tort or Wrongful Employment Decision** committed by the **Insured** but only if such act relates to an **Employee** or an applicant for employment with the **Organization** or an **Outside Entity**.

2. Definition (m), “**Retaliation**”, is deleted in its entirety.

3. Definition (q), “**Wrongful Act(s)**”, is amended by deleting the following:

(3) violation of the Sherman Antitrust Act or similar federal, state or local statutes or rules;

4. Clause 3, EXCLUSIONS, is amended by deleting the following from Exclusions (h), (k), (m) and (n):
provided, however, that this exclusion shall not apply to any **Claim** for **Retaliation**;

5. Clause 3, EXCLUSIONS, is amended by adding the following exclusions:

(aa) alleging, arising out of, based upon or attributable to personal injury arising out of a publication or utterance concerning any organization or business enterprise or its products or services made by or at the direction of the **Insured** with prior knowledge of its falsity;

(bb) alleging, arising out of, based upon or attributable to printing or periodicals, advertising matter, or any and all printing jobs submitted to the **Insured** by a third party for printing;

(cc) alleging, arising out of, based upon or attributable to any actual or alleged boycotts, picketing, strikes, lockouts, demonstrations, sick-outs, slowdowns, refusals to cross picket lines, work stoppages or any similar activity or job action brought by employers, other unions or injured third parties, except when such **Claim(s)** are brought by a bargaining unit member of the **Organization** for a **Wrongful Act**;

(dd) alleging, arising out of, based upon, or attributable to any actual or alleged conflict of interest arising from any dealings with the **Organization** as an adverse party or on behalf of an adverse party;

- (ee) alleging, arising out of, based upon or attributable to any **Wrongful Act** committed with the knowledge that it was wrongful;
- (ff) alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, price fixing, price discriminations, unfair competition, deceptive trade practices and/or monopolies, including any actions, proceedings, claims or investigations related thereto.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**SPECIFIC ENTITY EXCLUSION -
CLAIMS BROUGHT AGAINST SUCH ENTITY
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** brought against any below listed **Entity** or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such **Entity**.

Entity *(insert name of entity)*

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**SPECIFIC ENTITY EXCLUSION -
CLAIMS BROUGHT BY SUCH ENTITY
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim**:

- (i) brought by or on behalf of any below listed **Entity** or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such **Entity**; or
- (ii) brought by any security holder or member of the **Organization**, whether directly or derivatively, unless such **Claim** is instigated and continued totally independent of, or without the intervention of such **Entity** or any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such **Entity**.

Entity *(insert name of entity)*

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**ABSOLUTE BODILY INJURY/PROPERTY DAMAGE EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by deleting Exclusion (j) in its entirety and replacing it with the following:

- (j) alleging, arising out of, based upon or attributable to bodily injury, sickness, mental anguish, emotional distress, disease or death of any person, or damage to or destruction of any tangible property, including the loss of use thereof;

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
 This endorsement, effective:
 (at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
 Forms a part of Policy No.:
 Issued to:
 By:

**AMEND DECLARATIONS PAGE:
 ADD COVERAGE SECTION DURING POLICY PERIOD**

In consideration of the additional premium of \$ (insert amount), it is understood and agreed that this policy shall provide coverage under the following Coverage Section: (insert coverage section)

It is further understood and agreed that Item 3 of the Declarations, COVERAGE SECTIONS, is deleted in its entirety and replaced with the following:

ITEM 3: COVERAGE SECTIONS

This policy provides coverage only for the following Coverage Sections if purchased by the **Insured** and indicated by an X.

Directors & Officers and Employment Practices Liability Coverage Section	Yes _____	No _____
Fiduciary Liability Coverage Section	Yes _____	No _____
Voluntary Compliance Program Coverage	Yes _____	No _____

It is further understood and agreed that solely with respect to the (insert coverage section) Coverage Section, Items 2, 4, 5, 6 and 7 of the Declarations are amended as follows:

ITEM 2: POLICY PERIOD: From: _____ To: _____
 (12:01 a.m. Standard Time at the address stated in Item 1)

ITEM 4: LIMITS OF LIABILITY

ITEM 5: RETENTION

ITEM 6: PENDING OR PRIOR DATE

ITEM 7: PREMIUM

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

AMEND PARENT ORGANIZATION'S ADDRESS

It is understood and agreed that Item 1 of the Declarations is amended by deleting the Parent Organization's Address and replacing it with the following:

ADDRESS:

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND DEFINITION OF "ORGANIZATION"
TO INCLUDE AFFILIATES
(General Terms & Conditions Section)**

It is understood and agreed that General Definition (a), "Affiliate", of the General Terms & Conditions Section is amended to include any entity listed below; however, such entity is an **Affiliate** only with respect to the entity's corresponding Coverage Section(s) listed below.

ENTITY

COVERAGE SECTION

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**AMEND DEFINITION OF "SUBSIDIARY" –
CHANGE ASSET THRESHOLD FOR ANY NOT-FOR-PROFIT ENTITIES
(General Terms & Conditions Section)**

It is understood and agreed that Definition (1), "Subsidiary", of the General Terms & Conditions Section is amended by changing the automatic subsidiary threshold in item (2) of such Definition from 35% to ___%.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**AMEND NOTICE CLAUSE:
POST POLICY REPORTING
(General Terms & Conditions Section)**

It is understood and agreed that Clause 5, NOTICE OF CLAIM, of the General Terms & Conditions Section is amended by deleting the first paragraph thereof and replacing it with the following:

The **Insured(s)** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer's** authorized agent identified in Item 9 of the Declarations of a **Claim** made against an **Insured** as soon as practicable after any **Insured Person** becomes aware of the **Claim**; however, in no event shall such notice be provided later than _____ days after the expiration of the **Policy Period** (or Discovery Period, if applicable). If mailed, the date of mailing shall constitute the date that such notice was given and proof of mailing shall be sufficient proof of notice.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND NOTICE CLAUSE:
BORDEREAU REPORTING FOR SPECIFIED EPL CLAIMS
(General Terms & Conditions Section)**

It is understood and agreed that solely with respect to an **Employment Practices Claim**, Clause 5, NOTICE OF CLAIM, of the General Terms & Conditions Section is amended by adding the following:

The **Insured(s)** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer** pursuant to this Clause 5, of a **Claim** made against an **Insured** upon the earlier of: (1) as soon as practicable after any **Insured Person** becomes aware of the **Claim**; or (2) as soon as practicable upon the earliest occurrence of the following:

1. the **Claim** is brought as a class action or a motion is made seeking certification of a class;
2. the **Claim** is brought by more than one claimant;
3. the **Claim** is brought in the form of a civil lawsuit brought or maintained by the Equal Employment Opportunity Commission (EEOC) or any governmental entity;
4. the **Claim** alleges sexual harassment or discrimination by a duly elected or appointed corporate director or officer of the **Organization**; or
5. the total **Loss**, including **Defense Costs**, of the **Claim** is reasonably estimated by the **Organization's** general counsel or risk manager to exceed the lesser of \$_____ or fifty (50%) percent of the Retention amount for the Employment Practices Coverage Section stated in Item 5 of the Declarations,

but in all events, all **Claims**, including but not limited to those listed in items 1. through 5. above, shall be reported no later than thirty days after the expiration of the **Policy Period** (or Discovery Period, if applicable).

It is further understood and agreed that, at the **Parent Organization's** option, the **Insured** shall be entitled to submit a quarterly bordereau of **Claims**, other than **Claims** described in items 1. through 5. above, first made against the **Insureds** during the **Policy Period**.

Claims that are included in such bordereau shall be subject to all of the terms, conditions and exclusions of this policy, including but not limited to this Clause 5. The bordereau shall include the following information:

1. the date of the **Claim**;
2. the date of the acts alleged to have given rise to the **Claim**;
3. the name of the parties and the forum of the **Claim**;
4. the name of the counsel selected to defend the **Claim**;
5. the amount of the **Defense Costs** incurred in the defense of the **Claim**;
6. a brief description of the allegations contained in the **Claim**; and

7. the current status of the **Claim**.

It is further understood and agreed that in regard to the bordereau of **Employment Practices Claims** as described in this endorsement, the following shall apply:

NON-WAIVER AND RESERVATION OF RIGHTS

The **Insurer's** receipt of notice of any **Claim** in accordance with the terms and conditions of Clause 5 above shall constitute notice of a **Claim** under this policy, provided that it is understood and agreed by the **Insureds**, the **Insurer** and all parties involved that, in regard to such **Claims**:

1. The **Insurer** and **Insured** are mutually deemed to have reserved any and all of their respective rights and defenses with respect to such **Claims**;
2. The **Insurer** or its representatives shall defer the issuance of any determination of coverage as respects such **Claims** (including, but not limited to, a reservation of rights letter describing the scope of coverage), and any investigation into a **Claim** or evaluation of any defenses in connection with such **Claims**; and
3. The deferral of an investigation into a **Claim** or an evaluation by the **Insurer** or its representatives of any defenses in connection with such **Claim**, shall not constitute a waiver or estoppel of, or otherwise affect any, rights, claims or defenses (except for the defense of improper notice as a result of the **Insured** providing notice pursuant to the notice procedures set forth in Clause 5 above), the **Insurer** may have, or any right to information or investigation the **Insurer** may have, under this policy or any other policies issued by the **Insurer**, or any affiliate thereof, which are either replacements or renewals of this policy or for which this policy is a renewal or replacement.

The **Insureds** shall not introduce or refer to the **Insurer's** deferral of the issuance of any determination of coverage as respects any **Claims** contained on the **Claims** bordereau (including, but not limited to, a reservation of rights letter describing the scope of coverage or the deferral of any investigation into a **Claim** or the evaluation of any defenses upon the receipt of a **Claims** bordereau provided pursuant to Clause 5 above in any subsequent litigation, arbitration, mediation or other dispute resolution proceeding which may arise with the **Insurer**, or any affiliate thereof, in connection with any such **Claim** reported or **Loss** submitted under this policy or any renewal of this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**ANTI - TRUST EXCLUSION –
APPLIES TO ENTITY ONLY
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respects any of the following: anti-trust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships; provided, however, that this exclusion shall apply only to the **Organization**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

**_____
AUTHORIZED REPRESENTATIVE**

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**ANTI - TRUST EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respects any of the following: anti-trust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships; provided, however, that this exclusion shall not apply to an **Employment Practices Claim**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**DELETE D&O ENTITY COVERAGE
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 1, INSURING AGREEMENTS, of the Directors & Officers and Employment Practices Liability Coverage Section, is amended by deleting Insuring Agreement C. in its entirety and replacing it with the following:

- C. The **Insurer** shall pay on behalf of the **Organization** the **Loss** arising from an **Employment Practices Claim** first made during the **Policy Period** (or Discovery Period, if applicable) against the **Organization** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**DELETE EPL ENTITY COVERAGE
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 1, INSURING AGREEMENTS, of the Directors & Officers and Employment Practices Liability Coverage Section, is amended by deleting Insuring Agreements B. and C. in their entirety and replacing them with the following:

- B.** The **Insurer** shall pay on behalf of the **Organization** the **Loss** arising from a **Claim** (except an **Employment Practices Claim**) first made during the **Policy Period** (or **Discovery Period**, if applicable) against any **Insured Person** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy, if the **Organization** has indemnified the **Insured Person** for such **Loss**.

- C.** The **Insurer** shall pay on behalf of the **Organization** the **Loss** arising from a **Claim** (except an **Employment Practices Claim**) first made during the **Policy Period** (or **Discovery Period**, if applicable) against the **Organization** for any **Wrongful Act**, and reported to the **Insurer** in accordance with the terms of this policy.

It is further understood and agreed that solely with respect to an **Employment Practices Claim**, Definition (i), "**Insured(s)**", of the Directors & Officers and Employment Practices Liability Coverage Section is deleted in its entirety and replaced with the following:

- (i) "**Insured(s)**" means any **Insured Person**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND DEFENSE OF CLAIM AND SETTLEMENT CLAUSE -
DELETE INSURER'S DUTY TO DEFEND; WITH OPTION TO TENDER DEFENSE
(General Terms & Conditions Section)**

It is understood and agreed that the General Terms & Conditions Liability Coverage Section is amended by deleting Clause 6, DEFENSE OF CLAIM AND SETTLEMENT, in its entirety and replacing with the following:

6. DEFENSE OF CLAIM AND SETTLEMENT

The **Insurer** does not assume any duty to defend any **Claim** under this policy. However, the **Insurer** shall have the right to fully and effectively associate with the **Insured** in the control, investigation, defense and settlement of any **Claim**.

The **Insured(s)** shall defend and contest any **Claim** made against them. The **Insured** shall obtain the **Insurer's** written consent in the selection of defense counsel to represent the **Insured** as respects any **Claim**, such consent shall not be unreasonably withheld.

The **Insured(s)** shall not admit or assume any liability, incur any **Defense Costs**, enter into any settlement agreement or stipulate to any judgment without the prior written consent of the **Insurer**. Any **Loss** incurred by the **Insured(s)** and/or any settlements or judgments agreed to by the **Insured(s)** without such consent shall not be covered by this policy. However, the **Insurer's** consent is not required for the **Insured** to settle a **Claim** for a **Loss** amount within the applicable Retention.

Each and every **Insured** shall give the **Insurer** full cooperation and such information as it may reasonably require relating to the defense and settlement of any **Claim** and the prosecution of any counterclaim, cross-claim or third-party claim, including without limitation the assertion of an **Insured's** indemnification or contribution rights.

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

Right to Tender Defense

Notwithstanding the foregoing, the **Insureds** shall have the right to tender the defense of a **Claim** to the **Insurer**; however, the **Insureds** shall not have the right to tender the defense of any **Claim** under Insuring Agreement B: Voluntary Compliance Program Coverage of the Fiduciary Liability Coverage Section.

This right shall be exercised by the **Parent Organization** on behalf of all **Insureds** by providing written notice to the **Insurer's** authorized agent identified in Item 9 of the Declarations. The **Insured's** right to tender the defense of a **Claim** shall terminate if it is not exercised within thirty days of the date the **Claim** is first made against an **Insured**. Further, from the date the **Claim** is first made against an **Insured** to the date when the **Insurer** accepts the tender of the defense of such **Claim**, the **Insureds** shall take no action, or fail to take any required action, that prejudices the rights of any **Insured** or the **Insurer** with respect to such **Claim**. In the event the **Insureds** have complied with all of the foregoing, the **Insurer** shall be obligated to assume the defense of the **Claim**, even if such **Claim** is groundless, false or fraudulent. The **Insurer's** assumption of the defense of the **Claim** shall be effective upon the **Insurer** providing written confirmation sent thereof to the **Parent Organization**. Once the defense has been so tendered, the **Insured** shall have the right to effectively associate with the **Insurer** in the defense and the negotiation of any settlement of any **Claim**, subject to the provisions of this Clause 6; provided, however, the **Insurer** shall not be obligated to defend such **Claim** after the applicable Limit of Liability has been exhausted.

When the **Insurer** has assumed the duty to defend, it shall have the right to investigate and conduct negotiations and, with the **Insured's** consent, which shall not be unreasonably withheld, enter into the settlement of any **Claim** that the **Insurer** deems appropriate. In the event the **Insured** refuses to consent to a settlement acceptable to the claimant in accordance with the **Insurer's** recommendation, the **Insurer's** liability for **Loss** on account of such **Claim** shall not exceed: (1) the amount for which the **Insurer** could have settled the **Claim**; plus (2) any **Defense Costs** incurred up to the date the **Insured** refused to settle such **Claim**; plus (3) eighty percent (80%) of covered **Loss**, other than **Defense Costs**, in excess of the amount for which the **Insurer** could have settled the **Claim**. However, in no event shall the **Insurer's** liability exceed the applicable Limit of Liability as set forth in Item 4 of the Declarations.

When the **Insurer** has assumed the duty to defend, it shall pay **Defense Costs** excess of the applicable Retention, subject to all other terms and conditions of this policy. In the event and to the extent that the **Insureds** shall not be entitled to payment of such **Loss** under the terms and conditions of this policy, such payments by the **Insurer** shall be repaid to the **Insurer** by the **Insureds**, severally according to their respective interests.

Voluntary Settlement Program Loss

With respect to Insuring Agreement B: Voluntary Compliance Program Coverage of the Fiduciary Liability Coverage Section, the **Organization**, and not the **Insurer**, has the duty to investigate and evaluate the **Voluntary Compliance Program Loss**. The **Insurer** shall have the right to effectively associate with the **Organization** in such process, including the negotiation of any settlement as respects the **Voluntary Compliance Program Loss**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**DELETE THIRD-PARTY EPL COVERAGE
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 2., DEFINITIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (e), "**Employment Practices Claim**", is deleted in its entirety and replacing with the following:

(e) "**Employment Practices Claim**" means any **Claim** alleging an **Employment Practices Wrongful Act(s)**.

2. Definition (o), "**Third-Party Liability Claim**", and Definition (p), "**Third-Party Wrongful Act**", are deleted in their entirety.

3. Definition (q), "**Wrongful Act(s)**", is amended by deleted the following:

(2) **Third-Party Wrongful Act;**

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**FCPA/COMMISSIONS EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to any actual or alleged: (i) violation of the Foreign Corrupt Practices Act, any rules or regulations of the foregoing promulgated thereunder, and any amendments thereto, or any similar foreign, federal, state or statutory law or common law; (ii) payments, commissions, gratuities, benefits or other favors for the direct or indirect benefit of any officials, directors, agents, partners, representatives, principal shareholders, or owners of the **Organization** or employees of any customers of the **Organization**; or (iii) political contributions.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**HEALTH CARE – EDUCATION COVERAGE EXTENSION
(D&O and EPL Coverage Section)**

In consideration of the premium charged, it is understood and agreed the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (j), “**Insured Persons(s)**” is amended by adding the following:

“**Insured Persons(s)**” shall also mean:

- (1) any past, present or future member of any duly constituted committee (“Committee Member”); any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician (“Outside Expert”); any individual in charge of any operational department (“Department Head”); or any staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered an independent contractor.
- (2) any past, present or future member of the faculty, student teacher, teaching assistant, representative to an education association of which the **Organization** is a member, and any president, regent, chancellor, provost, treasurer, vice-president, dean, personnel director, governor, executive director, risk manager, university counsel, or other comparable senior administrator of the **Organization**. “**Insured Persons(s)**” shall also mean any administrator, association member, member manager or alumni council member of the **Organization**.

2. Definition (k), “**Loss**”, is amended by adding the following:

Emergency Medical Treatment Coverage

a. Definition (b), “**Claim**”, is amended by adding the following:

Claim shall also mean a civil lawsuit alleging a violation of the Emergency Medical Treatment and Active Labor Act (“EMTALA”); 42 U.S.C., 1396dd *et seq.*, or any similar state or local statute (hereinafter “**EMTALA Claim(s)**”).

b. Definition (k), “**Loss**”, is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim**. In addition, item (iv) of such Definition is deleted as respects the coverage provided by this paragraph.

c. A sublimit of liability of **\$250,000** shall apply to all **EMTALA Claims** made and reported during the **Policy Period** (or Discovery Period, if applicable) combined (hereinafter

“EMTALA Sublimit of Liability”). The EMTALA Sublimit of Liability shall be part of, and not in addition to, the applicable Limit of Liability set forth in Item 4 of the Declarations.

Governmental Funding - Defense Costs Coverage

Loss shall not include the return of any funds received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds. However, solely in the event of a **Claim(s)** for **Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed **\$1,000,000** (“Government Funding Sublimit of Liability”). The Government Funding Sublimit of Liability shall be part of, and not in addition to, the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

Solely as respects any coverage for **Defense Costs** provided pursuant to this paragraph, the **Insurer** shall pay 50% of such **Defense Costs**. It is a condition of this coverage that the remaining 50% of such **Defense Costs** shall be paid by the **Insureds** and that such amounts shall remain uninsured.

Any payment of such **Defense Costs** by the **Insurer** shall be excess of a **\$1,000,000** retention and shall be subject to the Government Funding Sublimit of Liability and the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

3. Definition (q), “**Wrongful Act**”, is amended by adding the following:

With respect to all **Insureds**, **Wrongful Act** shall also include any alleged defects in peer review, credentialing or the tenure process, including the denial or removal of tenure, educational malpractice or failure to educate, negligent instruction, failure to supervise, inadequate or negligent academic guidance or counseling, improper or inappropriate academic placement or discipline, failure to grant due process, invasion of privacy or humiliation, including violation of the Buckley Amendment, the “Uniform Student Freedom of Expression Act”, if adopted, by any applicable jurisdiction; or the publication of defamatory material in a book, newspaper or other publication of the **Organization**.

Definition (q) is also amended by deleting the following item in its entirety:

- (3) violation of the Sherman Antitrust Act or similar federal, state or local statutes or rules;

4. Clause 3, EXCLUSIONS, is amended by deleting Exclusion (c) in its entirety and replacing it with the following:

(c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement; provided, however, that this exclusion shall not apply to:

- (1) any **Employment Practices Claim** to the extent that any liability does not arise from such express contract or agreement; or
- (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** solely with respect to hospital practice privileges, credentialing or peer review matters; or

- (3) any **Claim for Loss** alleging **Wrongful Acts** of an **Insured** occurring during the tenure or peer review process.

5. Clause 3, EXCLUSIONS, is amended by adding the following exclusions:

- (aa) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, that this exclusion shall not apply to **Defense Costs**;
- (bb) alleging, arising out of, based upon or attributable to the **Insured's** performance or rendering of, or failure to perform or render, medical or other professional services or treatments for others; provided, however, that this exclusion shall not apply to: (1) any **Employment Practices Claim** or **Third-Party Liability Claim**; or (2) any **Claim for Loss** alleging **Wrongful Acts** of an **Insured** with respect peer review or credentialing practices;
- (cc) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the federal, state or a applicable local government; provided, however, that this exclusion shall not apply to the provision of or failure to provide educational services by the **Organization** or an **Insured Person** or to an **Employment Practices Claim**;
- (dd) alleging, arising out of, alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, price fixing, price discriminations, unfair competition, deceptive trade practices and policies including any actions, proceedings, claims or investigations related thereto;
- (ee) alleging, arising out of, based upon or attributable to any Human Clinical Trial. For purposes of this exclusion, "Human Clinical Trial" shall mean any study utilizing humans to provide clinical data or the assessment of a medical treatment, procedure or pharmaceutical.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**INSURANCE COMPANY E&O EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to the rendering of or failure to render professional services by any **Insured** as an insurer or reinsurer. Such professional services include, but are not limited to, the underwriting of insurance policies or reinsurance contracts; the handling and adjusting of claims arising under an insurance policy or reinsurance contract; risk management services; safety inspection and loss control services; premium financing services; insurance consulting; and any advice provided by any **Insured** with respect to these services; provided, however, that this exclusion shall not apply to an **Employment Practices Claim**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**FULL NUCLEAR EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to nuclear fission, nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**NUCLEAR EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to nuclear fission, nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**PROFESSIONAL SERVICES EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to the rendering or failure to render any professional service to a customer or client of the **Insured**; provided, however, that this exclusion shall not apply to an **Employment Practices Claim**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**PRIOR ACTS EXCLUSION APPLICABLE
TO THIRD-PARTY LIABILITY CLAIMS
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related **Wrongful Act(s)** committed, attempted, or allegedly committed or attempted in whole, or in part, prior to *(insert date)*; provided, however, that this exclusion shall apply only to a **Third-Party Liability Claim**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

**POLICYHOLDER DISCLOSURE STATEMENT
UNDER THE TERRORISM RISK INSURANCE ACT**

The Insured is hereby notified that under the federal Terrorism Risk Insurance Act, as amended, (the "Act"), the Insured has a right to purchase insurance coverage for losses arising out of an Act of Terrorism, which is defined in the Act as an act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (A) human life; (B) property; or (C) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of an air carrier or vessel or the premises of a U.S. mission and (iv) to have been committed by an individual or individuals 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. The Insured should read the Act for a complete description of its coverage. The Secretary's decision to certify or not to certify an event as an Act of Terrorism covered by the Act is final and not subject to review.

Coverage provided by this policy for losses caused by an Act of Terrorism may be partially reimbursed by the United States Government under a formula established by federal law. Under this formula, the United States Government will generally pay 85% of terrorism losses exceeding a statutorily established deductible that must be met by the Insurer, and which deductible is based on a percentage of the Insurer's direct earned premiums for the year preceding the Act of Terrorism.

Be advised that there is a \$100 billion cap on all losses resulting from Acts of Terrorism. If aggregate insured losses attributable to Acts of Terrorism exceed \$100 billion in a Program Year (January 1 through December 31), the United States Government shall not make any payment for any portion of the amount of such loss that exceeds \$100 billion. If aggregate insured losses attributable to Acts of Terrorism exceed \$100 billion in a Program Year and the Insurer has met its deductible under the Act, the Insurer shall not be liable for payment of any portion of the losses that exceeds \$100 billion, and in such case, insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Coverage for "insured losses" as defined in the Act is subject to the coverage terms, conditions, amounts and limits in this policy applicable to losses arising from events other than Acts of Terrorism.

The Insured should know that under federal law, the Insured is not required to purchase coverage for losses caused by Acts of Terrorism.

Please indicate the selection of the Insured below.

_____ The Insured hereby elects to purchase coverage in accordance with the Act for a premium of \$_____.

_____ The Insured hereby rejects coverage and accepts reinstatement of the exclusion in accordance with the Act.

Signature of Insured

<INSURED NAME>

Print/Title

<Policy Number>

Date

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**EXCLUSION OF CERTIFIED ACTS OF TERRORISM
AND NON-CERTIFIED ACTS OF TERRORISM**

A. It is understood and agreed that this policy does not apply to loss arising out of “injury or damage” caused directly or indirectly by, contributed to by, resulting from, or arising out of or in connection with:

1. An “act of terrorism”, including action in hindering, controlling, preventing, suppressing, retaliating against, responding to or defending against an actual or expected “act of terrorism”. “Injury or damage” is excluded regardless of any other cause or event that contributed concurrently or in any sequence to the “injury or damage”.
2. A “certified act of terrorism”. “Injury or damage” is excluded regardless of any other cause or event that contributed concurrently or in any sequence to the “injury or damage”.

This exclusion also applies to an “act of terrorism” or a “certified act of terrorism”:

1. That involves the use, release, or escape of nuclear materials, or that directly or indirectly results in nuclear reaction or radiation or radioactive contamination;
2. That is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
3. In which pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

In the event an “act of terrorism” or a “certified act of terrorism” involves nuclear reaction or radiation, or radioactive contamination, this exclusion supersedes any Nuclear Hazard Exclusion.

B. The following definitions are added:

1. “Injury or damage” means any “injury or damage” covered under this policy to which this endorsement is applicable, and includes but is not limited to bodily injury, property damage, personal and advertising injury, injury or environmental damage as may be defined in this policy.
2. An “act of terrorism” means activities against persons, organizations or property of any nature:
 - a. That involve the following or preparation for the following:
 - i. Use or threat of force or violence; or
 - ii. Commission or threat of a dangerous act; or
 - iii. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and

- b. When one or both of the following applies:
 - i. The effect is to intimidate or coerce a government, de jure or de facto of any nation or any political division thereof, or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - ii. It appears that the intent is to intimidate or coerce a government, de jure or de facto of any nation or any political division thereof, or to further political, ideological, religious, social, economic or similar objectives or to express (or express opposition to) a philosophy or ideology, regardless of the amount of damages or losses.
- 3. A “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. The criteria contained in the Terrorism Risk Insurance Act for a “certified act of terrorism” include the following:
 - a. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 - b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals 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.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

EXCLUSION OF CERTIFIED ACTS OF TERRORISM

- A. It is agreed that this policy does not apply to loss arising out “injury or damage” caused directly or indirectly by, contributed to by, resulting from, or arising out of or in connection with a “certified act of terrorism”. Such “injury or damage” is excluded regardless of any other cause or event that contributed concurrently or in any sequence to the “injury or damage”.

This exclusion also applies to a “certified act of terrorism”:

1. That involves the use, release, or escape of nuclear materials, or that directly or indirectly results in a nuclear reaction or radiation or radioactive contamination; or
2. That is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
3. In which pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

In the event a “certified act of terrorism” involves nuclear reaction or radiation, or radioactive contamination, this exclusion supersedes any Nuclear Hazard Exclusion.

- B. The following definitions are added:

1. “Injury or damage” means any “injury or damage” covered under this policy to which this endorsement is applicable, and includes but is not limited to “bodily injury”, “property damage”, “personal and advertising injury”, “injury” or “environmental damage” as may be defined in this policy.
2. A “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. The criteria contained in the Terrorism Risk Insurance Act for a “certified act of terrorism” include the following:
 - a. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 - b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals 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.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**EXCLUSION OF NON-CERTIFIED ACTS OF TERRORISM AND
COVERAGE OF CERTIFIED ACTS OF TERRORISM**

- A. It is agreed that this policy does not apply to loss arising out of “injury or damage” caused directly or indirectly by, contributed to by, resulting from, or arising out of or in connection with an “act of terrorism”, including action in hindering, controlling, preventing, suppressing, retaliating against, responding to or defending against an actual or expected “act of terrorism”. “Injury or damage” is excluded regardless of any other cause or event that contributed concurrently or in any sequence to the “injury or damage”. This exclusion also applies to any “act of terrorism”:
1. That involves the use, release, or escape of nuclear materials, or that directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
 2. That is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
 3. In which pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

In the event an “act of terrorism” involves nuclear reaction or radiation, or radioactive contamination, this exclusion supersedes any Nuclear Hazard Exclusion.

This exclusion does not apply to a “certified act of terrorism”. This exception to the exclusion is limited to an “insured loss” as defined in the federal Terrorism Risk Insurance Act.

B. The following definitions are added:

1. “Injury or damage” means any “injury or damage” covered under this policy to which this endorsement is applicable, and includes but is not limited to “bodily injury”, “property damage”, “personal and advertising injury”, “injury” or “environmental damage” as may be defined in this policy.
2. An “act of terrorism” means activities against persons, organizations or property of any nature:
 - a. That involve the following or preparation for the following:
 - i. Use or threat of force or violence; or
 - ii. Commission or threat of a dangerous act; or
 - iii. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and

- b. When one or both of the following applies:
 - i. The effect is to intimidate or coerce a government, de jure or de facto of any nation or any political division thereof, or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - ii. It appears that the intent is to intimidate or coerce a government, de jure or de facto of any nation or any political division thereof, or to further political, ideological, religious, social, economic or similar objectives or to express (or express opposition to) a philosophy or ideology,regardless of the amount of damages or losses.
- 3. A “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. The criteria contained in the Terrorism Risk Insurance Act for a “certified act of terrorism”:
 - a. The act resulted in aggregate losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 - b. The act is a violent act or any act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals 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.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

SERFF Tracking Number: TSMP-125862440 *State:* Arkansas
Filing Company: Allied World National Assurance Company *State Tracking Number:* EFT \$50
Company Tracking Number: AWNAC-NFP-AR-01 (F)
TOI: 17.1 Other Liability - Claims Made Only *Sub-TOI:* 17.1019 Professional Errors & Omissions
Liability
Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Attachment "AR NFP Amendatory.doc" is not a PDF document and cannot be reproduced here.

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**SEXUAL ABUSE/MOLESTATION EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon or attributable to:

- (1) The actual, threatened or alleged sexual abuse, sexual molestation, sexual assault, sexual victimization, physical abuse, physical assault, any resulting mental or emotional injury or any coercion to engage in sexual activities on the part of any employee, assistant, volunteer or member of any facility owned, operated or maintained by the **Organization**; or
- (2) The negligent employment, investigation, supervision, reporting to the proper authorities or failure to so report or retention of any employee, assistant, volunteer or member of any facility owned operated or maintained by the **Organization** whose conduct would be excluded by paragraph (1) above.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**ABSOLUTE CAPTIVE INSURANCE COMPANY EXCLUSION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following exclusion:

This policy shall not cover any **Loss** in connection with any **Claim** alleging, arising out of, based upon, or attributable to the ownership, management, maintenance, operation and/or control by the **Organization** of any captive insurance company or entity, including but not limited to any **Claim** alleging the insolvency or bankruptcy of the **Organization** as a result of such ownership, management, maintenance, operation and/or control.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**HEALTH CARE COVERAGE EXTENSION -
ANTI-TRUST COVERAGE EXTENSION
WITH SEPARATE RETENTION AND CO-INSURANCE
(D&O and EPL Coverage Section)**

In consideration of the premium charged, it is understood and agreed the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (j), “**Insured Persons(s)**” is amended by adding the following:

“**Insured Persons(s)**” shall also mean any past, present or future member of any duly constituted committee (“Committee Member”); any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician (“Outside Expert”); any individual in charge of any operational department (“Department Head”); or any staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered an independent contractor.

2. Definition (k), “**Loss**”, is amended by adding the following:

Emergency Medical Treatment Coverage

- a. Definition (b), “**Claim**”, is amended by adding the following:

Claim shall also mean a civil lawsuit alleging a violation of the Emergency Medical Treatment and Active Labor Act (“EMTALA”); 42 U.S.C., 1396dd *et seq.*, or any similar state or local statute (hereinafter “**EMTALA Claim(s)**”).

- b. Definition (k), “**Loss**”, is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim**. In addition, item (iv) of such Definition is deleted as respects the coverage provided by this paragraph.
- c. A sublimit of liability of **\$250,000** shall apply to all **EMTALA Claims** made and reported during the **Policy Period** (or Discovery Period, if applicable) combined (hereinafter “**EMTALA Sublimit of Liability**”). The EMTALA Sublimit of Liability shall be part of, and not in addition to, the applicable Limit of Liability set forth in Item 4 of the Declarations.

Governmental Funding - Defense Costs Coverage

Loss shall not include the return of any funds received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds. However, solely in the event of a **Claim(s)** for **Wrongful Acts** arising out of the return, or request to return such funds,

this policy shall pay **Defense Costs** up to an amount not to exceed **\$1,000,000** (“Government Funding Sublimit of Liability”). The Government Funding Sublimit of Liability shall be part of, and not in addition to, the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

Solely as respects any coverage for **Defense Costs** provided pursuant to this paragraph, the **Insurer** shall pay 50% of such **Defense Costs**. It is a condition of this coverage that the remaining 50% of such **Defense Costs** shall be paid by the **Insureds** and that such amounts shall remain uninsured.

Any payment of such **Defense Costs** by the **Insurer** shall be excess of a **\$1,000,000** retention and shall be subject to the Government Funding Sublimit of Liability and the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

3. Definition (q), “**Wrongful Act**”, is amended by adding the following:

With respect to all **Insureds**, **Wrongful Act** shall also include any alleged defects in peer review or credentialing.

4. Clause 3, EXCLUSIONS, is amended by deleting Exclusion (c) in its entirety and replacing it with the following:

(c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement; provided, however, that this exclusion shall not apply to:

- (1) any **Employment Practices Claim** to the extent that any liability does not arise from such express contract or agreement; or
- (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** solely with respect to hospital practice privileges, credentialing or peer review matters; or
- (3) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** occurring during the peer review process.

5. Clause 3, EXCLUSIONS, is amended by adding the following exclusions:

(aa) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, that this exclusion shall not apply to **Defense Costs**;

(bb) alleging, arising out of, based upon or attributable to the **Insured’s** performance or rendering of, or failure to perform or render, medical or other professional services or treatments for others; provided, however, that this exclusion shall not apply to: (1) any **Employment Practices Claim** or **Third-Party Liability Claim**; or (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** with respect peer review or credentialing practices;

(cc) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the

federal, state or a applicable local government; provided, however, that this exclusion shall not apply to the provision of or failure to provide educational services by the **Organization** or an **Insured Person** or to an **Employment Practices Claim**;

- (dd) alleging, arising out of, based upon or attributable to any Human Clinical Trial. For purposes of this exclusion, "Human Clinical Trial" shall mean any study utilizing humans to provide clinical data or the assessment of a medical treatment, procedure or pharmaceutical.

It is further understood and agreed that the Directors & Officers and Employment Practices Liability Coverage Section is amended by adding the following clause:

ANTI-TRUST COVERAGE EXTENSION

A. The Directors & Officers and Employment Practices Liability Coverage Section of this policy shall include coverage for **Loss** in connection with an **Anti -Trust Claim**.

B. Solely with respect to this Anti-Trust Coverage Extension, the following defined term applies:

"Anti-Trust Claim" means any **Claim** (other than an **Employment Practices Claim**) alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respects any of the following: anti-trust, business competition, unfair trade practices or tortious interference in another's business or contractual relationships.

C. Item 5 A. of the Declarations, RETENTION, is amended by adding the following:

Anti -Trust Claims \$

D. Notwithstanding any other provision of this policy to the contrary, the **Insurer's** maximum liability for each **Loss** arising from an **Anti-Trust Claim** covered under this policy shall be ___% of such **Loss**. The remaining ___% of each such **Loss** shall not be covered by this policy and shall be paid by the **Insured**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**HEALTH CARE COVERAGE EXTENSION
(D&O and EPL Coverage Section)**

In consideration of the premium charged, it is understood and agreed the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (j), “**Insured Persons(s)**” is amended by adding the following:

“**Insured Persons(s)**” shall also mean any past, present or future member of any duly constituted committee (“Committee Member”); any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician (“Outside Expert”); any individual in charge of any operational department (“Department Head”); or any staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered an independent contractor.

2. Definition (k), “**Loss**”, is amended by adding the following:

Emergency Medical Treatment Coverage

- a. Definition (b), “**Claim**”, is amended by adding the following:

Claim shall also mean a civil lawsuit alleging a violation of the Emergency Medical Treatment and Active Labor Act (“EMTALA”); 42 U.S.C., 1396dd *et seq.*, or any similar state or local statute (hereinafter “**EMTALA Claim(s)**”).

- b. Definition (k), “**Loss**”, is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim**. In addition, item (iv) of such Definition is deleted as respects the coverage provided by this paragraph.

- c. A sublimit of liability of **\$250,000** shall apply to all **EMTALA Claims** made and reported during the **Policy Period** (or Discovery Period, if applicable) combined (hereinafter “EMTALA Sublimit of Liability”). The EMTALA Sublimit of Liability shall be part of, and not in addition to, the applicable Limit of Liability set forth in Item 4 of the Declarations.

Governmental Funding - Defense Costs Coverage

Loss shall not include the return of any funds received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds. However, solely in the event of a **Claim(s)** for **Wrongful Acts** arising out of the return, or request to return such funds, this policy shall pay **Defense Costs** up to an amount not to exceed **\$1,000,000** (“Government Funding Sublimit of Liability”). The Government Funding Sublimit of Liability shall be part of, and not in

addition to, the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

Solely as respects any coverage for **Defense Costs** provided pursuant to this paragraph, the **Insurer** shall pay 50% of such **Defense Costs**. It is a condition of this coverage that the remaining 50% of such **Defense Costs** shall be paid by the **Insureds** and that such amounts shall remain uninsured.

Any payment of such **Defense Costs** by the **Insurer** shall be excess of a **\$1,000,000** retention and shall be subject to the Government Funding Sublimit of Liability and the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

3. Definition (q), "**Wrongful Act**", is amended by adding the following:

With respect to all **Insureds**, **Wrongful Act** shall also include any alleged defects in peer review or credentialing.

Definition (q) is also amended by deleting the following item in its entirety:

- (3) violation of the Sherman Antitrust Act or similar federal, state or local statutes or rules;

4. Clause 3, EXCLUSIONS, is amended by deleting Exclusion (c) in its entirety and replacing it with the following:

(c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement; provided, however, that this exclusion shall not apply to:

- (1) any **Employment Practices Claim** to the extent that any liability does not arise from such express contract or agreement; or
- (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** solely with respect to hospital practice privileges, credentialing or peer review matters; or
- (3) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** occurring during the peer review process.

5. Clause 3, EXCLUSIONS, is amended by adding the following exclusions:

(aa) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, that this exclusion shall not apply to **Defense Costs**;

(bb) alleging, arising out of, based upon or attributable to the **Insured's** performance or rendering of, or failure to perform or render, medical or other professional services or treatments for others; provided, however, that this exclusion shall not apply to: (1) any **Employment Practices Claim** or **Third-Party Liability Claim**; or (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** with respect peer review or credentialing practices;

- (cc) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the federal, state or a applicable local government; provided, however, that this exclusion shall not apply to the provision of or failure to provide educational services by the **Organization** or an **Insured Person** or to an **Employment Practices Claim**;
- (dd) alleging, arising out of, alleging, arising out of, based upon or attributable to, or in any way involving, either directly or indirectly, antitrust violations, price fixing, price discriminations, unfair competition, deceptive trade practices and policies including any actions, proceedings, claims or investigations related thereto;
- (ee) alleging, arising out of, based upon or attributable to any Human Clinical Trial. For purposes of this exclusion, "Human Clinical Trial" shall mean any study utilizing humans to provide clinical data or the assessment of a medical treatment, procedure or pharmaceutical.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**AMEND POLLUTION EXCLUSION –
ADD SIDE “A” EXCEPTION
(D&O and EPL Coverage Section)**

It is understood and agreed that Clause 3, EXCLUSIONS, of the Directors & Officers and Employment Practices Liability Coverage Section is amended by deleting Exclusion (g) in its entirety and replacing it with the following:

- (g) alleging, arising out of, based upon, attributable to, directly or indirectly resulting from, or in consequence of, or in any way involving, **Pollution**; provided, however, that this exclusion shall not apply to any **Claim** under Insuring Agreement A.;

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:

This endorsement, effective:

(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)

Forms a part of Policy No.:

Issued to:

By:

**AMEND NOTICE CLAUSE:
POST POLICY REPORTING -
GENERAL COUNSEL OR RISK MANAGER TRIGGER
(General Terms & Conditions Section)**

It is understood and agreed that Clause 5, NOTICE OF CLAIM, of the General Terms & Conditions Section is amended by deleting the first paragraph thereof and replacing it with the following:

The **Insured(s)** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice to the **Insurer's** authorized agent identified in Item 9 of the Declarations of a **Claim** made against an **Insured** as soon as practicable after the General Counsel or the Risk Manager of the **Organization** becomes aware of the **Claim**; however, in no event shall such notice be provided later than _____ days after the expiration of the **Policy Period** (or Discovery Period, if applicable). If mailed, the date of mailing shall constitute the date that such notice was given and proof of mailing shall be sufficient proof of notice.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

AUTHORIZED REPRESENTATIVE

Endorsement No.:
This endorsement, effective:
(at 12:01 a.m. Standard Time at the address stated in Item 1 of the Declarations)
Forms a part of Policy No.:
Issued to:
By:

**HEALTH CARE COVERAGE EXTENSION -
ANTI-TRUST COVERAGE EXTENSION
WITH SUBLIMIT, SEPARATE RETENTION AND CO-INSURANCE
(D&O and EPL Coverage Section)**

In consideration of the premium charged, it is understood and agreed the Directors & Officers and Employment Practices Liability Coverage Section is amended as follows:

1. Definition (j), “**Insured Persons(s)**” is amended by adding the following:

“**Insured Persons(s)**” shall also mean any past, present or future member of any duly constituted committee (“Committee Member”); any individual person engaged by a duly constituted committee for purposes of providing an expert opinion with regard to peer review or credentialing decision concerning an individual physician (“Outside Expert”); any individual in charge of any operational department (“Department Head”); or any staff physician or faculty member of the **Organization**, regardless of whether or not such person is directly employed by the **Organization** or is considered an independent contractor.

2. Definition (k), “**Loss**”, is amended by adding the following:

Emergency Medical Treatment Coverage

- a. Definition (b), “**Claim**”, is amended by adding the following:

Claim shall also mean a civil lawsuit alleging a violation of the Emergency Medical Treatment and Active Labor Act (“EMTALA”); 42 U.S.C., 1396dd *et seq.*, or any similar state or local statute (hereinafter “**EMTALA Claim(s)**”).

- b. Definition (k), “**Loss**”, is amended to include coverage for civil fines and penalties assessed pursuant to an **EMTALA Claim**. In addition, item (iv) of such Definition is deleted as respects the coverage provided by this paragraph.
- c. A sublimit of liability of **\$250,000** shall apply to all **EMTALA Claims** made and reported during the **Policy Period** (or Discovery Period, if applicable) combined (hereinafter “EMTALA Sublimit of Liability”). The EMTALA Sublimit of Liability shall be part of, and not in addition to, the applicable Limit of Liability set forth in Item 4 of the Declarations.

Governmental Funding - Defense Costs Coverage

Loss shall not include the return of any funds received from any federal, state or local governmental agency and any interest, fines or penalties arising out of the return of such funds. However, solely in the event of a **Claim(s)** for **Wrongful Acts** arising out of the return, or request to return such funds,

this policy shall pay **Defense Costs** up to an amount not to exceed **\$1,000,000** (“Government Funding Sublimit of Liability”). The Government Funding Sublimit of Liability shall be part of, and not in addition to, the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

Solely as respects any coverage for **Defense Costs** provided pursuant to this paragraph, the **Insurer** shall pay 50% of such **Defense Costs**. It is a condition of this coverage that the remaining 50% of such **Defense Costs** shall be paid by the **Insureds** and that such amounts shall remain uninsured.

Any payment of such **Defense Costs** by the **Insurer** shall be excess of a **\$1,000,000** retention and shall be subject to the Government Funding Sublimit of Liability and the Limit of Liability applicable to the Directors & Officers and Employment Practices Liability Coverage Section as set forth in Item 4 of the Declarations.

3. Definition (q), “**Wrongful Act**”, is amended by adding the following:

With respect to all **Insureds**, **Wrongful Act** shall also include any alleged defects in peer review or credentialing.

4. Clause 3, EXCLUSIONS, is amended by deleting Exclusion (c) in its entirety and replacing it with the following:

(c) based upon, arising from, or in consequence of any actual or alleged liability of any **Insured** under any express contract or agreement, except to the extent that such **Insured** would have been liable in the absence of such contract or agreement; provided, however, that this exclusion shall not apply to:

- (1) any **Employment Practices Claim** to the extent that any liability does not arise from such express contract or agreement; or
- (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** solely with respect to hospital practice privileges, credentialing or peer review matters; or
- (3) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** occurring during the peer review process.

5. Clause 3, EXCLUSIONS, is amended by adding the following exclusions:

(aa) alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Organization** to effect or maintain adequate insurance; provided, however, that this exclusion shall not apply to **Defense Costs**;

(bb) alleging, arising out of, based upon or attributable to the **Insured’s** performance or rendering of, or failure to perform or render, medical or other professional services or treatments for others; provided, however, that this exclusion shall not apply to: (1) any **Employment Practices Claim** or **Third-Party Liability Claim**; or (2) any **Claim** for **Loss** alleging **Wrongful Acts** of an **Insured** with respect peer review or credentialing practices;

(cc) alleging, arising out of, based upon or attributable to or in any way relating to the rendering or failure to render any professional services for which registration or license is required by the

SERFF Tracking Number: TSMP-125862440 *State:* Arkansas
Filing Company: Allied World National Assurance Company *State Tracking Number:* EFT \$50
Company Tracking Number: AWNAC-NFP-AR-01 (F)
TOI: 17.1 Other Liability - Claims Made Only *Sub-TOI:* 17.1019 Professional Errors & Omissions
Liability
Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
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 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 10/23/2008

Comments:

Attachment:

AR Transmittal Document.pdf

Satisfied -Name: Authorization Form **Review Status:** Approved 10/23/2008

Comments:

Attachment:

NFP Authorization Letter.pdf

Satisfied -Name: Filing Memorandum **Review Status:** Approved 10/23/2008

Comments:

Attachment:

Filing Memorandum NFP.pdf

Satisfied -Name: Forms Index **Review Status:** Approved 10/23/2008

Comments:

Attachment:

Forms Index.pdf

Satisfied -Name: Cover Letter **Review Status:** Approved 10/23/2008

Comments:

Attachment:

AR AWNAC Form Cover Letter Template.DOC.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:	
New Business	
Renewal Business	
f. State Filing #:	
g. SERFF Filing #:	
h. Subject Codes	

3. Group Name	Group NAIC #
Allied World Assurance Group	3239

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Allied World National Assurance Company	New Hampshire	10690	02-0493244	

5. Company Tracking Number	AWNAC-PRIVATE-AR-01 (F)
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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
	Carrie E. Cope, Sears Tower, 22 nd Floor, 233 South Wacker Drive, Chicago, IL 60606-6399	Attorney at Law	(312) 627-4188	(312) 627-1717	ccope@tsmp.com
7. Signature of authorized filer			<i>Carrie E Cope</i>		
8. Please print name of authorized filer			Carrie E. Cope		

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	17.0 Other Liability - Claims Made/Occurrence
10. Sub-Type of Insurance (Sub-TOI)	17.1019 Professional Errors & Omissions Liability
11. State Specific Product code(s) (if applicable)[See State Specific Requirements]	N/A
12. Company Program Title (Marketing title)	Allied World National Assurance Company Resolute Portfolio SM For Not-For-Profit Organizations
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: 11/18/2008 Renewal:
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	10/17/2008
19. Status of filing in domicile	<input checked="" type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	AWNAC-NFP-AR-01 (F)
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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]

The Resolute PortfolioSM For Not-For-Profit Organizations Program offers directors' and officers' liability coverage and fiduciary liability coverage for not-for-profit organizations. The Directors and Officers Liability coverage section affords coverage for Claims against Insured Persons as well as the insured Organization for Wrongful Acts. Coverage is also afforded under the Directors' and Officers Liability coverage section for Employment Practices Claims alleging Employment Practices Wrongful Acts or Third-Party Wrongful Acts. The Employment Practices Liability coverage includes coverage for Discrimination, Harassment, Retaliation, Workplace Torts or Wrongful Employment Decisions as those terms are defined in the Policy. Employees are insured as well as, with some limitations, Independent Contractors.

The Policy's Fiduciary Liability Coverage Section extends coverage to the Organization, any Plan, Insured Persons and any other person or entity in his, her or its capacity as a fiduciary, administrator or trustee of a Plan which is included within the definition of Insured by an endorsement attached to the Policy. This section also provides coverage for HIPAA Claims and offers optional coverage for Voluntary Compliance Program Loss, as permitted under applicable state law.

An index is attached which identifies the forms to be used with this Program.

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 #: EFT
Amount: \$50.00

We are submitting an electronic funds transfer in the amount of \$50.00, as we understand the state of Arkansas assess a \$50.00 form filing fee per submission.

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.)**



ALLIED WORLD NATIONAL ASSURANCE COMPANY
225 Franklin Street, Boston, MA 02110 · Tel. (857) 288-6000 · Fax (617) 556-8060

October 8, 2008

Re: Letter of Authorization for Tressler, Soderstrom, Maloney & Priess, LLP
Resolute Portfolio for Not-For-Profit Organizations

I, Al Fantuzzi, am a duly appointed authorized officer of Allied World National Assurance Company. This letter authorizes Tressler, Soderstrom, Maloney & Priess, LLP and Carrie E. Cope to file the above-referenced program on behalf of ALLIED WORLD NATIONAL ASSURANCE COMPANY, and to respond to any inquiries raised in connection with the filing of the program.

Please direct all inquires and correspondence regarding this filing to:

Carrie E. Cope
Tressler, Soderstrom, Maloney & Priess, LLP
Sears Tower, 22nd Floor
233 South Wacker Drive
Chicago, IL 60606-6399

Phone: (312) 627-4188
Email: ccope@tsmp.com

Thank you for your assistance. Please contact me if you have any comments or questions regarding this authorization.

Sincerely Yours,

A handwritten signature in blue ink, appearing to be 'Al Fantuzzi', with a horizontal line extending to the right.

Al Fantuzzi
Vice President

Allied World National Assurance Company
Resolute PortfolioSM For Not-For-Profit Organizations Program

Filing Memorandum

The Resolute PortfolioSM For Not-For-Profit Organizations Program offers directors' and officers' liability coverage and fiduciary liability coverage for not-for-profit organizations. The Directors and Officers Liability coverage section affords coverage for Claims against Insured Persons as well as the insured Organization for Wrongful Acts. Coverage is also afforded under the Directors' and Officers Liability coverage section for Employment Practices Claims alleging Employment Practices Wrongful Acts or Third-Party Wrongful Acts. The Employment Practices Liability coverage includes coverage for Discrimination, Harassment, Retaliation, Workplace Torts or Wrongful Employment Decisions as those terms are defined in the Policy. Employees are insured as well as, with some limitations, Independent Contractors.

The Policy's Fiduciary Liability Coverage Section extends coverage to the Organization, any Plan, Insured Persons and any other person or entity in his, her or its capacity as a fiduciary, administrator or trustee of a Plan which is included within the definition of Insured by an endorsement attached to the Policy. This section also provides coverage for HIPAA Claims and offers optional coverage for Voluntary Compliance Program Loss, as permitted under applicable state law.

An index is attached which identifies the forms to be used with this Program.

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ALLIED WORLD NATIONAL ASSURANCE COMPANY (AWNAC)
RESOLUTE PORTFOLIOSM
For Not-For-Profit Organizations
Forms Index
ARKANSAS

	FORM NUMBER	TITLE
1.	PG 00132 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Declarations</u> - This is the Declarations Page to be used with the policy.
2.	PG 00133 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations General Terms & Conditions Section</u> - This section provides the general terms and conditions for all coverage parts.
3.	PG 00134 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Directors & Officers and Employment Practices Liability Coverage Section</u> - This section affords directors and officers and employment practices liability coverage.
4.	PG 00135 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Fiduciary Liability Coverage Section</u> - This section affords fiduciary liability coverage.
5.	PG 00124 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Insurance (Inclusive of Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability) Application</u> - This is the application form used to obtain information for underwriting the policy.
6.	PG 00038 00 (03/08)	<u>State Amendatory Inconsistency</u> - This endorsement modifies the General Terms & Conditions Section so that if there is an inconsistency between the policy and the state amendatory endorsement, where permitted by law, the terms and conditions of whichever is more favorable will be applied by the Insurer.
7.	PG 00039 00 (03/08)	<u>Reliance Endorsement (specified applications)</u> - This endorsement is used to confirm the accuracy of the statements and representations made in the application as of the date of the endorsement.
8.	PG 00040 00 (03/08)	<u>Reliance Endorsement (other applications)</u> - This endorsement is used to confirm the accuracy of the statements and representations made in the application as of the date specified in the endorsement.
9.	PG 00041 00 (03/08)	<u>Actuarial E&O Exclusion (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section so that the policy does not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actuarial act, error, omission or assumption.
10.	PG 00042 00 (03/08)	<u>Amend Definition of Plan By Adding Specific Plans (Fiduciary Coverage Section)</u> - This endorsement amends the Fiduciary Coverage Section to include coverage for the Plans specified in the endorsement.
11.	PG 00043 00 (03/08)	<u>Sponsor Organization Exclusion (Fiduciary Coverage Section)</u> - This endorsement amends the Fiduciary Coverage Section to exclude coverage for any Claim brought by or against the Parent Company or any Subsidiary thereof.

12.	PG 00044 00 (03/08)	<u>Amend Sponsor Organization Securities Coverage-Sublimit of Liability and Retention (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section by providing a sublimit for claims arising out of, based upon, or attributable to any securities of the Company.
13.	PG 00047 00 (03/08)	<u>OFAC Exclusion (all Coverage Sections)</u> - This endorsement amends all three coverage sections to exclude Loss for any Claim in the event that such coverage would not be in compliance with any United States of America economic or trade sanctions, laws or regulations.
14.	PG 00048 00 (03/08)	<u>Delete Exclusion</u> - This endorsement modifies the coverage section specified in the endorsement by deleting the exclusion specified in the endorsement.
15.	PG 00052 00 (03/08)	<u>Specific Litigation/Event Exclusion</u> - This endorsement amends the coverage section specified in the endorsement to exclude coverage for a specified "Event" as defined in the endorsement.
16.	PG 00053 00 (03/08)	<u>Specific Litigation/Event Exclusion-Includes Sec Filings</u> - This endorsement excludes coverage for specified "Events" as defined in the endorsement, including SEC filings.
17.	PG 00063 00 (03/08)	<u>Prior Acts Exclusion</u> - This endorsement modifies the coverage section specified in the endorsement to exclude Loss in connection with any Claim alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related Wrongful Acts committed, attempted, or allegedly committed or attempted in whole, or in part, prior to the date specified in the endorsement.
18.	PG 00077 00 (03/08)	<u>Pending or Prior Litigation Exclusion-Increased Limits</u> - This endorsement amends the coverage section specified in the endorsement so that coverage is excluded for Loss in connection with any Claim alleging, arising out of, based upon or attributable to any pending or prior litigation or administrative or regulatory proceeding or investigation of which an Insured had notice prior to the date specified in the endorsement and it applies to the Limit of Liability as specified in the endorsement.
19.	PG 00081 00 (03/08)	<u>Amend Definition of "Loss"-Investment Loss Coverage (Fiduciary Coverage Section)</u> - This endorsement modifies Section 2. (m)(vi) of the Fiduciary Coverage section by expanding the definition of "Loss" to provide coverage for a monetary award or a settlement payment as respects a Claim against the Insured alleging a loss to the Plan and/or accounts of such Plan's participants by reason of a change in the value of the investments held by such Plan.
20.	PG 00104 03 (03/08)	<u>Amend Contract Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the contract exclusion under the D&O and EPL Coverage Section so it applies to Insuring Agreement A. and B. as well as C.
21.	PG 00139 03 (03/08)	<u>Accreditation/Certification Sublimit and Retention (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Accreditation/Certification Claim as defined in the endorsement subject to a Sublimit of Liability for Accreditation/Certification Claim Coverage.
22.	PG 00142 03 (03/08)	<u>Union Endorsement (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is not provided for Retaliation Claims defined by the policy.

23.	PG 00103 03 (03/08)	<u>Specific Entity Exclusion – Claims Brought Against Such Entity (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim brought against the Entity specified in the endorsement, including any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such Entity.
24.	PG 00102 03 (03/08)	<u>Specific Entity Exclusion – Claims Brought By Such Entity (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim brought by the Entity specified in the endorsement, including any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such Entity or brought by an security holder or member of the Organization.
25.	PG 00100 03 (03/08)	<u>Absolute Bodily Injury/Property Damage Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is also excluded for Employment Practices Claims based upon bodily injury, sickness, mental anguish, emotional distress, disease or death of any person, or damage to or destruction of any tangible property.
26.	PG 00177 03 (03/08)	<u>Amend Declarations Page: Sublimit For Third Party Claims</u> – This endorsement amends Item 4A. of the Declarations to provide a Sublimit of Liability for Third Party Liability Claims.
27.	PG 00095 03 (03/08)	<u>Amend Declarations Page: Add Coverage Section During Policy Period</u> – This endorsement amends Item 3 of the Declarations so that a coverage section may be purchased during the Policy Period.
28.	PG 00092 03 (03/08)	<u>Amend Declarations Page: Delete Coverage Section During Policy Period</u> – This endorsement amends Item 3 of the Declarations so that coverage under the specified coverage section is no longer provided during the Policy Period.
29.	PG 00089 03 (03/08)	<u>Amend Parent Organization’s Address</u> – This endorsement is used to amend the Parent Organization’s address in Item 1 of the Declarations.
30.	PG 00117 03 (03/08)	<u>Amend Definition of “Loss” – Add Punitive Damage Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage for punitive, exemplary and multiple damages is subject to a Sublimit of Liability.
31.	PG 00112 03 (03/08)	<u>Amend Definition of “Organization” To Include Affiliates (General Terms & Conditions Section)</u> – This endorsement modifies the General Terms & Conditions Section so that coverage is provided for the entity affiliated with the Organization as specified in the endorsement.
32.	PG 00176 00 (03/08)	<u>Amend Definition of “Plan” (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section to delete coverage for any pension or welfare plan that was merged, sold, spun-off or terminated prior to the Policy Period with respect to Wrongful Acts that occurred prior to the date of such merger, sale or spin-off or prior to the final date of asset distribution of such plan.

33.	PG 00115 03 (03/08)	<u>Amend Definition Of "Subsidiary" - Change Asset Threshold For Any For-Profit Entities (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that the automatic subsidiary threshold for For-Profit Entities in the definition of "Subsidiary" is changed to the percent specified in the endorsement.
34.	PG 00114 03 (03/08)	<u>Amend Definition Of "Subsidiary" - Change Asset Threshold For Any Not-For-Profit Entities (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that the automatic subsidiary threshold for Not-For-Profit Entities in the definition of "Subsidiary" is changed to the percent specified in the endorsement.
35.	PG 00000 03 (03/08)	<u>Amend Declarations Page: Separate Limits For D&O And EPL Claims</u> - This endorsement modifies Item 4 A. of the Declarations to provide separate Sublimits of Liability for D&O and EPL Claims.
36.	PG 00113 03 (03/08)	<u>Amend Notice Clause: Post Policy Reporting (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that notice of a Claim shall be provided no later than the number of days specified in the endorsement.
37.	PG 00110 03 (03/08)	<u>Amend Notice Clause: Bordereau Reporting For Specified EPL Claims (General Terms & Conditions Section)</u> - This endorsement modifies the notice provision in the General Terms & Conditions Section to provide for reporting of Claims by Bordereau with respect to specified Employment Practices Claims.
38.	PG 00108 03 (03/08)	<u>Amend Wage And Hour Exclusion - Add Defense Costs Coverage With Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section to provide coverage for Defense Costs for wage and hour Claims subject to a Sublimit of Liability of the amount specified in the endorsement.
39.	PG 00121 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Separate Retention, Sublimit and Co-Insurance (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability, Retention and Co-Insurance.
40.	PG 00138 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Separate Retention and Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability and Retention.
41.	PG 00120 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability for Anti-Trust Claim Coverage.
42.	PG 00118 03 (03/08)	<u>Anti-Trust Exclusion - Applies to Entity Only (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respect: anti-trust, business competition, unfair trade practices or tortuous interference in another's business or contractual relationships. However, this exclusion applies only to the Organization.

43.	PG 00119 03 (03/08)	<u>Anti-Trust Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respects: anti-trust, business competition, unfair trade practices or tortuous interference in another's business or contractual relationship. This exclusion does not apply to Employment Practices Claims.
44.	PG 00136 03 (03/08)	<u>Delete D&O Entity Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that Insuring Agreement C. applies solely to Employment Practices Claims.
45.	PG 00109 03 (03/08)	<u>Delete EPL Entity Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy does not provide coverage for an Employment Practice Claim against the Organization or against the Insured Person, if the Organization indemnifies the Insured Person.
46.	PG 00116 03 (03/08)	<u>Amend Defense Of Claim And Settlement Clause - Delete Insurer's Duty To Defend; With Option To Tender Defense (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions so that the Insured has the duty to defend and contest any Claim made against them with the option to tender the defense to the Insurer within thirty days of the date the Claim is first made against an Insured.
47.	PG 00147 03 (03/08)	<u>Delete Non-Rescindable Clause Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section by deleting its waiver of its right to rescind the policy under Insuring agreement A.
48.	PG 00148 03 (03/08)	<u>Delete Third-Party EPL Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy does not provide coverage for Third Party Claims or Third Party Wrongful Acts.
49.	PG 00111 03 (03/08)	<u>Director Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Employment Practices Claim brought by or on behalf of any Employee who is or was a director, management committee member or member of the board of managers of any Organization.
50.	PG 00106 03 (03/08)	<u>FCPA/Commissions Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actual or alleged: (i) violation of the Foreign Corrupt Practices Act; (ii) payments, commissions, gratuities, benefits or other favors for the direct or indirect benefit of any officials, directors, agents, partners, representatives, principal shareholders, or owners of the Organization or employees of any customers of the Organization; or (iii) political contributions.
51.	PG 00155 03 (03/08)	<u>Health Care - Education Coverage Extension (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for EMTALA Claims and as otherwise specified in the endorsement.
52.	PG 00105 03 (03/08)	<u>Insurance Company E&O Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the rendering of or failure to render professional services by an Insured as an insurer or reinsurer. The exclusion does not apply to Employment Practices Claims.

53.	PG 00137 03 (03/08)	<u>Intellectual Property Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actual or alleged infringement of any patent, copyright or trademark or any unauthorized taking or use of any trade name, trade dress, trade secret, service mark, service name, title, slogan, proprietary process, material or information, other material or information in violation of any right under any patent copyright or trademark registration or license, or any other intellectual property.
54.	PG 00173 03 (03/08)	<u>Full Nuclear Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.
55.	PG 00146 03 (03/08)	<u>Nuclear Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to nuclear fission, nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.
56.	PG 00101 03 (03/08)	<u>Professional Services Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the rendering or failure to render any professional service to a customer or client of the Insured. The exclusion does not apply to Employment Practices Claims.
57.	PG 00107 03 (03/08)	<u>Retention for EPL Class Actions</u> - This endorsement amends Item 5 A. of the Declarations to provide a Retention for EPL Class Action Claims.
58.	PG 00174 03 (03/08)	<u>Prior Acts Exclusion Applicable to Third-Party Liability Claims Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related Wrongful Act(s) committed, attempted, or allegedly committed or attempted in whole, or in part, prior to the date specified in the endorsement. This exclusion only applies to a Third-Party Liability Claim.
59.	PG 00082 00 (03/08)	<u>Policyholder Disclosure Statement Under the Terrorism Risk Insurance Act</u> - This notice advises the Insured that it has a right to purchase insurance coverage arising out of an Act of Terrorism.
60.	PG 00083 00 (03/08)	<u>Exclusion of Certified Acts of Terrorism and Non-Certified Acts of Terrorism</u> - This endorsement excludes coverage for certified and non-certified acts of terrorism.
61.	PG 00084 00 (03/08)	<u>Exclusion of Certified Acts of Terrorism</u> - This endorsement excludes coverage for certified acts of terrorism.
62.	PG 00085 00 (03/08)	<u>Exclusion of Non-Certified Acts of Terrorism and Coverage of Certified Acts of Terrorism</u> - This endorsement excludes coverage for non-certified acts of terrorism.

63.	PG 00227 03 (03/08)	<u>Sexual Abuse/Molestation Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the sexual abuse and sexual molestation on the part of any employee, assistant, volunteer or member of any facility owned, operated or maintained by the Organization.
64.	PG 00228 03 (03/08)	<u>Absolute Captive Insurance Company Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the ownership, management, operation and/or control by the Organization of any captive insurance company or entity.
65.	PG 00231 03 (03/08)	<u>Health Care Coverage Extension - Anti-Trust Coverage Extension With Separate Retention and Co-Insurance (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for EMTALA Claims and Anti-Trust Claims and as otherwise specified in the endorsement.
66.	PG 00229 03 (03/08)	<u>Health Care Coverage Extension (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for EMTALA Claims and as otherwise specified in the endorsement.
67.	PG 00233 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Separate Retention And Co-Insurance (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Retention and Co-Insurance.
68.	PG 00235 03 (03/08)	<u>Amend Pollution Exclusion - Add Side "A" Exception (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Insured Persons.
69.	PG 00234 03 (03/08)	<u>Amend Definition of "Affiliate" To Include Specified Entities With Pending Or Prior Dates (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that coverage is provided for the entity specified in the endorsement subject to a pending or prior date.
70.	PG 00230 03 (03/08)	<u>Amend Notice Clause: Post Policy Reporting - General Counsel or Risk Manager Trigger (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section Conditions to recognize notice of a Claim after the General Counsel or Risk Manager of the Organization becomes aware of the Claim and notice of the Claim shall be provided no later than the number of days specified in the endorsement.
71.	PG 00232 03 (03/08)	<u>Health Care Coverage Extension - Anti-Trust Coverage Extension With Sublimit, Separate Retention and Co-Insurance (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for EMTALA Claims and Anti-Trust Claims subject to a Sublimit, Retention and Co-Insurance.
72.	PG 00036 03 (03/08)	<u>Arkansas Amendatory Endorsement</u> - This endorsement is used to comply with applicable Arkansas state laws and regulations.



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October 17, 2008

VIA SERFF

Ms. Julie Benafield Bowman
Commissioner of Insurance
Arkansas Insurance Department
1200 West 3rd Street
Little Rock, Arkansas 72201-1904

Re: Allied World National Assurance Company
Resolute PortfolioSM For Not-For-Profit Organizations
Our filing no.: AWNAC-NFP-AR-01 (F)
NAIC: Group Code: 3239
Company Code: 10690
FEIN: 02-0493244
SERFF Tracking No.: TSMP-125862440

Dear Ms. Bowman:

Tressler, Soderstrom, Maloney & Priess, LLP is submitting the above referenced Resolute PortfolioSM For Not-For-Profit Organizations Program ("Program") for your review on behalf of Allied World National Assurance Company. This new Program offers directors' and officers' liability coverage, which includes coverage for Employment Practices Wrongful Acts, and fiduciary liability coverage for not-for-profit organizations. We have enclosed a Filing Memorandum that briefly describes the coverage afforded by the Policy.

Enclosed please find the following documents in support of this filing:

1. A letter authorizing Tressler, Soderstrom, Maloney & Priess, LLP to file this Program on behalf of Allied World National Assurance Company;
2. Resolute Portfolio for Not-For-Profit Organizations Declarations, Form #PG 00132 00 (03/08);
3. Resolute Portfolio for Not-For-Profit Organizations General Terms & Conditions Section, Form #PG 00133 00 (03/08);

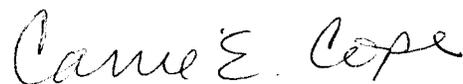
Ms. Julie Benafield Bowman
Commissioner of Insurance
Arkansas Insurance Department
October 17, 2008
Page 2

4. Resolute Portfolio for Not-For-Profit Organizations Directors and Officers and Employment Practices Liability Coverage Section, Form #PG 00134 00 (03/08);
5. Resolute Portfolio for Not-For-Profit Organizations Fiduciary Liability Coverage Section, Form #PG 00135 00 (03/08);
6. Resolute Portfolio for Not-For-Profit Organizations Insurance (Inclusive of Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability) Application, Form #PG 00124 00 (03/08);
7. Arkansas Amendatory Endorsement, Form # 00036 03 (03/08);
8. Various endorsements to be used with the Program;
9. A detailed forms index which includes a brief description of each form; and
10. The required state filing form, Property & Casualty Transmittal Document.

Please note that we are making a Rate filing for this Program under a separate cover shortly. In addition, we are submitting an electronic funds transfer in the amount of \$50.00, as we understand the state of Arkansas assess a \$50.00 form filing fee per submission.

We trust that you will find this filing satisfactory. If you have any comments or questions regarding this filing, please do not hesitate to contact me. Thank you for your assistance.

Very truly yours,



Carrie E. Cope

CEC/ktm
Enclosures

SERFF Tracking Number: TSMP-125862440 State: Arkansas
 Filing Company: Allied World National Assurance Company State Tracking Number: EFT \$50
 Company Tracking Number: AWNAC-NFP-AR-01 (F)
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability
 Product Name: Allied World National Assurance Company Resolute PortfolioSM For Not-For-Profit Organizations
 Project Name/Number: Allied World National Assurance Company/AWNAC-NFP-AR-01 (F)

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Supporting Document	Forms Index	10/16/2008	Forms Index.pdf

ALLIED WORLD NATIONAL ASSURANCE COMPANY (AWNAC)
RESOLUTE PORTFOLIOSM
For Not-For-Profit Organizations
Forms Index
ARKANSAS

	FORM NUMBER	TITLE
1.	PG 00132 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Declarations</u> - This is the Declarations Page to be used with the policy.
2.	PG 00133 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations General Terms & Conditions Section</u> - This section provides the general terms and conditions for all coverage parts.
3.	PG 00134 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Directors & Officers and Employment Practices Liability Coverage Section</u> - This section affords directors and officers and employment practices liability coverage.
4.	PG 00135 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Fiduciary Liability Coverage Section</u> - This section affords fiduciary liability coverage.
5.	PG 00124 00 (03/08)	<u>Resolute Portfolio For Not-For-Profit Organizations Insurance (Inclusive of Directors & Officers Liability, Employment Practices Liability and Fiduciary Liability) Application</u> - This is the application form used to obtain information for underwriting the policy.
6.	PG 00038 00 (03/08)	<u>State Amendatory Inconsistency</u> - This endorsement modifies the General Terms & Conditions Section so that if there is an inconsistency between the policy and the state amendatory endorsement, where permitted by law, the terms and conditions of whichever is more favorable will be applied by the Insurer.
7.	PG 00039 00 (03/08)	<u>Reliance Endorsement (specified applications)</u> - This endorsement is used to confirm the accuracy of the statements and representations made in the application as of the date of the endorsement.
8.	PG 00040 00 (03/08)	<u>Reliance Endorsement (other applications)</u> - This endorsement is used to confirm the accuracy of the statements and representations made in the application as of the date specified in the endorsement.
9.	PG 00041 00 (03/08)	<u>Actuarial E&O Exclusion (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section so that the policy does not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actuarial act, error, omission or assumption.
10.	PG 00042 00 (03/08)	<u>Amend Definition of Plan By Adding Specific Plans (Fiduciary Coverage Section)</u> - This endorsement amends the Fiduciary Coverage Section to include coverage for the Plans specified in the endorsement.
11.	PG 00043 00 (03/08)	<u>Sponsor Organization Exclusion (Fiduciary Coverage Section)</u> - This endorsement amends the Fiduciary Coverage Section to exclude coverage for any Claim brought by or against the Parent Company or any Subsidiary thereof.

12.	PG 00044 00 (03/08)	<u>Amend Sponsor Organization Securities Coverage-Sublimit of Liability and Retention (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section by providing a sublimit for claims arising out of, based upon, or attributable to any securities of the Company.
13.	PG 00047 00 (03/08)	<u>OFAC Exclusion (all Coverage Sections)</u> - This endorsement amends all three coverage sections to exclude Loss for any Claim in the event that such coverage would not be in compliance with any United States of America economic or trade sanctions, laws or regulations.
14.	PG 00048 00 (03/08)	<u>Delete Exclusion</u> - This endorsement modifies the coverage section specified in the endorsement by deleting the exclusion specified in the endorsement.
15.	PG 00052 00 (03/08)	<u>Specific Litigation/Event Exclusion</u> - This endorsement amends the coverage section specified in the endorsement to exclude coverage for a specified "Event" as defined in the endorsement.
16.	PG 00053 00 (03/08)	<u>Specific Litigation/Event Exclusion-Includes Sec Filings</u> - This endorsement excludes coverage for specified "Events" as defined in the endorsement, including SEC filings.
17.	PG 00063 00 (03/08)	<u>Prior Acts Exclusion</u> - This endorsement modifies the coverage section specified in the endorsement to exclude Loss in connection with any Claim alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related Wrongful Acts committed, attempted, or allegedly committed or attempted in whole, or in part, prior to the date specified in the endorsement.
18.	PG 00077 00 (03/08)	<u>Pending or Prior Litigation Exclusion-Increased Limits</u> - This endorsement amends the coverage section specified in the endorsement so that coverage is excluded for Loss in connection with any Claim alleging, arising out of, based upon or attributable to any pending or prior litigation or administrative or regulatory proceeding or investigation of which an Insured had notice prior to the date specified in the endorsement and it applies to the Limit of Liability as specified in the endorsement.
19.	PG 00081 00 (03/08)	<u>Amend Definition of "Loss"-Investment Loss Coverage (Fiduciary Coverage Section)</u> - This endorsement modifies Section 2. (m)(vi) of the Fiduciary Coverage section by expanding the definition of "Loss" to provide coverage for a monetary award or a settlement payment as respects a Claim against the Insured alleging a loss to the Plan and/or accounts of such Plan's participants by reason of a change in the value of the investments held by such Plan.
20.	PG 00104 03 (03/08)	<u>Amend Contract Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the contract exclusion under the D&O and EPL Coverage Section so it applies to Insuring Agreement A. and B. as well as C.
21.	PG 00139 03 (03/08)	<u>Accreditation/Certification Sublimit and Retention (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Accreditation/Certification Claim as defined in the endorsement subject to a Sublimit of Liability for Accreditation/Certification Claim Coverage.
22.	PG 00142 03 (03/08)	<u>Union Endorsement (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is not provided for Retaliation Claims defined by the policy.

23.	PG 00103 03 (03/08)	<u>Specific Entity Exclusion – Claims Brought Against Such Entity (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim brought against the Entity specified in the endorsement, including any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such Entity.
24.	PG 00102 03 (03/08)	<u>Specific Entity Exclusion – Claims Brought By Such Entity (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim brought by the Entity specified in the endorsement, including any director, officer, trustee, trustee emeritus, executive director, department head, committee member, staff or faculty member, security holder, member, employee or volunteer of such Entity or brought by an security holder or member of the Organization.
25.	PG 00100 03 (03/08)	<u>Absolute Bodily Injury/Property Damage Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is also excluded for Employment Practices Claims based upon bodily injury, sickness, mental anguish, emotional distress, disease or death of any person, or damage to or destruction of any tangible property.
26.	PG 00177 03 (03/08)	<u>Amend Declarations Page: Sublimit For Third Party Claims</u> - This endorsement amends Item 4A. of the Declarations to provide a Sublimit of Liability for Third Party Liability Claims.
27.	PG 00095 03 (03/08)	<u>Amend Declarations Page: Add Coverage Section During Policy Period</u> - This endorsement amends Item 3 of the Declarations so that a coverage section may be purchased during the Policy Period.
28.	PG 00092 03 (03/08)	<u>Amend Declarations Page: Delete Coverage Section During Policy Period</u> - This endorsement amends Item 3 of the Declarations so that coverage under the specified coverage section is no longer provided during the Policy Period.
29.	PG 00089 03 (03/08)	<u>Amend Parent Organization’s Address</u> - This endorsement is used to amend the Parent Organization’s address in Item 1 of the Declarations.
30.	PG 00117 03 (03/08)	<u>Amend Definition of “Loss” - Add Punitive Damage Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage for punitive, exemplary and multiple damages is subject to a Sublimit of Liability.
31.	PG 00112 03 (03/08)	<u>Amend Definition of “Organization” To Include Affiliates (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that coverage is provided for the entity affiliated with the Organization as specified in the endorsement.
32.	PG 00176 00 (03/08)	<u>Amend Definition of “Plan” (Fiduciary Coverage Section)</u> - This endorsement modifies the Fiduciary Coverage Section to delete coverage for any pension or welfare plan that was merged, sold, spun-off or terminated prior to the Policy Period with respect to Wrongful Acts that occurred prior to the date of such merger, sale or spin-off or prior to the final date of asset distribution of such plan.

33.	PG 00115 03 (03/08)	<u>Amend Definition Of "Subsidiary" - Change Asset Threshold For Any For-Profit Entities (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that the automatic subsidiary threshold for For-Profit Entities in the definition of "Subsidiary" is changed to the percent specified in the endorsement.
34.	PG 00114 03 (03/08)	<u>Amend Definition Of "Subsidiary" - Change Asset Threshold For Any Not-For-Profit Entities (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that the automatic subsidiary threshold for Not-For-Profit Entities in the definition of "Subsidiary" is changed to the percent specified in the endorsement.
35.	PG 00000 03 (03/08)	<u>Amend Declarations Page: Separate Limits For D&O And EPL Claims</u> - This endorsement modifies Item 4 A. of the Declarations to provide separate Sublimits of Liability for D&O and EPL Claims.
36.	PG 00113 03 (03/08)	<u>Amend Notice Clause: Post Policy Reporting (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions Section so that notice of a Claim shall be provided no later than the number of days specified in the endorsement.
37.	PG 00110 03 (03/08)	<u>Amend Notice Clause: Bordereau Reporting For Specified EPL Claims (General Terms & Conditions Section)</u> - This endorsement modifies the notice provision in the General Terms & Conditions Section to provide for reporting of Claims by Bordereau with respect to specified Employment Practices Claims.
38.	PG 00108 03 (03/08)	<u>Amend Wage And Hour Exclusion - Add Defense Costs Coverage With Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section to provide coverage for Defense Costs for wage and hour Claims subject to a Sublimit of Liability of the amount specified in the endorsement.
39.	PG 00121 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Separate Retention, Sublimit and Co-Insurance (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability, Retention and Co-Insurance.
40.	PG 00138 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Separate Retention and Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability and Retention.
41.	PG 00120 03 (03/08)	<u>Anti-Trust Claim Coverage Extension - With Sublimit (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for Loss in connection with an Anti-Trust Claim as defined in the endorsement subject to a Sublimit of Liability for Anti-Trust Claim Coverage.
42.	PG 00118 03 (03/08)	<u>Anti-Trust Exclusion - Applies to Entity Only (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respect: anti-trust, business competition, unfair trade practices or tortuous interference in another's business or contractual relationships. However, this exclusion applies only to the Organization.

43.	PG 00119 03 (03/08)	<u>Anti-Trust Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Claim alleging, arising out of, based upon or attributable to any violation of any law, whether statutory, regulatory or common, as respects: anti-trust, business competition, unfair trade practices or tortuous interference in another's business or contractual relationship. This exclusion does not apply to Employment Practices Claims.
44.	PG 00136 03 (03/08)	<u>Delete D&O Entity Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that Insuring Agreement C. applies solely to Employment Practices Claims.
45.	PG 00109 03 (03/08)	<u>Delete EPL Entity Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy does not provide coverage for an Employment Practice Claim against the Organization or against the Insured Person, if the Organization indemnifies the Insured Person.
46.	PG 00116 03 (03/08)	<u>Amend Defense Of Claim And Settlement Clause - Delete Insurer's Duty To Defend; With Option To Tender Defense (General Terms & Conditions Section)</u> - This endorsement modifies the General Terms & Conditions so that the Insured has the duty to defend and contest any Claim made against them with the option to tender the defense to the Insurer within thirty days of the date the Claim is first made against an Insured.
47.	PG 00147 03 (03/08)	<u>Delete Non-Rescindable Clause Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section by deleting its waiver of its right to rescind the policy under Insuring agreement A.
48.	PG 00148 03 (03/08)	<u>Delete Third-Party EPL Coverage (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy does not provide coverage for Third Party Claims or Third Party Wrongful Acts.
49.	PG 00111 03 (03/08)	<u>Director Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover Loss in connection with any Employment Practices Claim brought by or on behalf of any Employee who is or was a director, management committee member or member of the board of managers of any Organization.
50.	PG 00106 03 (03/08)	<u>FCPA/Commissions Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actual or alleged: (i) violation of the Foreign Corrupt Practices Act; (ii) payments, commissions, gratuities, benefits or other favors for the direct or indirect benefit of any officials, directors, agents, partners, representatives, principal shareholders, or owners of the Organization or employees of any customers of the Organization; or (iii) political contributions.
51.	PG 00155 03 (03/08)	<u>Health Care - Education Coverage Extension (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that coverage is provided for EMTALA Claims and as otherwise specified in the endorsement.
52.	PG 00105 03 (03/08)	<u>Insurance Company E&O Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the rendering of or failure to render professional services by an Insured as an insurer or reinsurer. The exclusion does not apply to Employment Practices Claims.

53.	PG 00137 03 (03/08)	<u>Intellectual Property Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to any actual or alleged infringement of any patent, copyright or trademark or any unauthorized taking or use of any trade name, trade dress, trade secret, service mark, service name, title, slogan, proprietary process, material or information, other material or information in violation of any right under any patent copyright or trademark registration or license, or any other intellectual property.
54.	PG 00173 03 (03/08)	<u>Full Nuclear Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.
55.	PG 00146 03 (03/08)	<u>Nuclear Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to nuclear fission, nuclear fusion, radioactive contamination or the hazardous properties of any nuclear materials.
56.	PG 00101 03 (03/08)	<u>Professional Services Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the rendering or failure to render any professional service to a customer or client of the Insured. The exclusion does not apply to Employment Practices Claims.
57.	PG 00107 03 (03/08)	<u>Retention for EPL Class Actions</u> - This endorsement amends Item 5 A. of the Declarations to provide a Retention for EPL Class Action Claims.
58.	PG 00174 03 (03/08)	<u>Prior Acts Exclusion Applicable to Third-Party Liability Claims Exclusion (D&O and EPL Coverage Section)</u> - This endorsement modifies the D&O and EPL Coverage Section so that the policy shall not cover any Loss in connection with any Claim alleging, arising out of, based upon or attributable to the facts alleged, or to the same or related Wrongful Act(s) committed, attempted, or allegedly committed or attempted in whole, or in part, prior to the date specified in the endorsement. This exclusion only applies to a Third-Party Liability Claim.
59.	PG 00082 00 (03/08)	<u>Policyholder Disclosure Statement Under the Terrorism Risk Insurance Act</u> - This notice advises the Insured that it has a right to purchase insurance coverage arising out of an Act of Terrorism.
60.	PG 00083 00 (03/08)	<u>Exclusion of Certified Acts of Terrorism and Non-Certified Acts of Terrorism</u> - This endorsement excludes coverage for certified and non-certified acts of terrorism.
61.	PG 00084 00 (03/08)	<u>Exclusion of Certified Acts of Terrorism</u> - This endorsement excludes coverage for certified acts of terrorism.
62.	PG 00085 00 (03/08)	<u>Exclusion of Non-Certified Acts of Terrorism and Coverage of Certified Acts of Terrorism</u> - This endorsement excludes coverage for non-certified acts of terrorism.
63.	PG 00036 03 (03/08)	<u>Arkansas Amendatory Endorsement</u> - This endorsement is used to comply with applicable Arkansas state laws and regulations.