

SERFF Tracking Number: XLAM-125832407 State: Arkansas  
Filing Company: XL Specialty Insurance Company State Tracking Number: EFT \$50  
Company Tracking Number: 08SD-DO-DO03-MU-AR  
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability  
Product Name: Directors & Officers Management Liability Program  
Project Name/Number: New Endorsement Filing/08SD-DO-DO03-MU-AR

## Filing at a Glance

Company: XL Specialty Insurance Company  
Product Name: Directors & Officers Management Liability Program  
TOI: 17.0 Other Liability - Claims Made/Occurrence  
Sub-TOI: 17.0006 Directors & Officers Liability  
Filing Type: Form  
Effective Date Requested (New): 10/30/2008  
Effective Date Requested (Renewal): 10/30/2008  
State Filing Description:

SERFF Tr Num: XLAM-125832407 State: Arkansas  
SERFF Status: Closed State Tr Num: EFT \$50  
Co Tr Num: 08SD-DO-DO03-MU-AR State Status: Fees verified and received  
Co Status: Reviewer(s): Betty Montesi, Edith Roberts  
Author: Trish Pollard Disposition Date: 10/15/2008  
Date Submitted: 09/25/2008 Disposition Status: Approved  
Effective Date (New):  
Effective Date (Renewal):

## General Information

Project Name: New Endorsement Filing Status of Filing in Domicile: Pending  
Project Number: 08SD-DO-DO03-MU-AR Domicile Status Comments:  
Reference Organization: Reference Number:  
Reference Title: Advisory Org. Circular:  
Filing Status Changed: 10/15/2008  
State Status Changed: 10/15/2008 Deemer Date:  
Corresponding Filing Tracking Number:  
Filing Description:  
XL Specialty Insurance Company submits for your review and approval new endorsements for use with our Directors and Officers Management Liability Program. These endorsements were developed in order to enhance the Management Liability product. A forms description is attached for your reference.

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## Company and Contact

### Filing Contact Information

Patricia Pollard, Compliance Analyst patricia.pollard@xlai.com  
 1201 N. Market Street (302) 661-7010 [Phone]  
 Wilmington, DE 19801 (302) 778-4190[FAX]

### Filing Company Information

XL Specialty Insurance Company CoCode: 37885 State of Domicile: Delaware  
 1201 N. Market Street Group Code: 1285 Company Type:  
 Suite 501  
 Wilmington, DE 19801 Group Name: State ID Number:  
 (800) 394-3909 ext. [Phone] FEIN Number: 85-0277191  
 -----

## Filing Fees

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

| COMPANY                        | AMOUNT  | DATE PROCESSED | TRANSACTION # |
|--------------------------------|---------|----------------|---------------|
| XL Specialty Insurance Company | \$50.00 | 09/25/2008     | 22710562      |

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## Correspondence Summary

### Dispositions

| Status   | Created By    | Created On | Date Submitted |
|----------|---------------|------------|----------------|
| Approved | Edith Roberts | 10/15/2008 | 10/15/2008     |

### 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 | 10/07/2008 | 10/07/2008     | Trish Pollard    | 10/08/2008 | 10/08/2008     |
| Industry Response |               |            |                |                  |            |                |

### Filing Notes

| Subject       | Note Type        | Created By    | Created On | Date Submitted |
|---------------|------------------|---------------|------------|----------------|
| Form XL 80 69 | Note To Reviewer | Trish Pollard | 10/08/2008 | 10/08/2008     |

*SERFF Tracking Number:*      *XLAM-125832407*                      *State:*                      *Arkansas*  
*Filing Company:*              *XL Specialty Insurance Company*              *State Tracking Number:*      *EFT \$50*  
*Company Tracking Number:*      *08SD-DO-DO03-MU-AR*  
*TOI:*                      *17.0 Other Liability - Claims Made/Occurrence*      *Sub-TOI:*                      *17.0006 Directors & Officers Liability*  
*Product Name:*              *Directors & Officers Management Liability Program*  
*Project Name/Number:*      *New Endorsement Filing/08SD-DO-DO03-MU-AR*

## **Disposition**

Disposition Date: 10/15/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment: Note: Form XL 80 69 allows INSURED right to cancel pro rata for drop in insurer rating.

Rate data does NOT apply to filing.

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 Project Name/Number: New Endorsement Filing/08SD-DO-DO03-MU-AR

| Item Type           | Item Name  | Item Status | Public Access |
|---------------------|--|-------------|---------------|
| Supporting Document | Uniform Transmittal Document-Property & Casualty       | Approved    | Yes           |
| Supporting Document | Forms Description                                      | Approved    | Yes           |
| Form                | Amend Definition of Insured Person (Outside Positions) | Approved    | Yes           |
| Form                | Section 11 & 12 Endorsement                            | Approved    | Yes           |
| Form                | Amend Definition of Insured Person                     | Approved    | Yes           |
| Form                | Amend Exclusion (H) Endorsement                        | Approved    | Yes           |
| Form                | Amend Exclusion (F) Endorsement                        | Approved    | Yes           |
| Form                | Amend Insured V Insured Exclusion                      | Approved    | Yes           |
| Form                | Exclusion (G) Endorsement                              | Approved    | Yes           |
| Form                | Amend Section VII Endorsement                          | Approved    | Yes           |
| Form (revised)      | Drop Down Run Off Endorsement                          | Withdrawn   | Yes           |
| Form                | Drop Down Run Off Endorsement                          | Withdrawn   | Yes           |
| Form                | Insurance Company Errors and Omissions Endorsement     | Approved    | Yes           |
| Form                | Rating Endorsement                                     | Approved    | Yes           |

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 10/07/2008  
Submitted Date 10/07/2008  
Respond By Date

Dear Patricia Pollard,

This will acknowledge receipt of the captioned filing.

Please provide an explanation for the use of Form XL 80 60 09 08 and particularly a definition of "Parent Company".

Form EX 80 221 0708 must be withdrawn as it conflicts with AR Code Anno 23-79-306 regarding the Extended Reporting Period requirements.

Please feel free to contact me if you have questions.

Sincerely,  
Edith Roberts

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 10/08/2008  
Submitted Date 10/08/2008

Dear Edith Roberts,

### Comments:

### Response 1

Comments: We are withdrawing form EX 80 221 07 08

### Changed Items:

No Supporting Documents changed.

### Form Schedule Item Changes

SERFF Tracking Number: XLAM-125832407 State: Arkansas  
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| Form Name                     | Form Number     | Edition Date | Form Type                        | Action    | Action Specific Data | Readability Score | Attach Document |
|-------------------------------|-----------------|--------------|----------------------------------|-----------|----------------------|-------------------|-----------------|
| Drop Down Run Off Endorsement | EX 80 221 07 08 | 08           | Endorsement/Amendment/Conditions | Withdrawn |                      | 0                 |                 |
| <b>Previous Version</b>       |                 |              |                                  |           |                      |                   |                 |
| Drop Down Run Off Endorsement | EX 80 221 07 08 | 08           | Endorsement/Amendment/Conditions | New       |                      | 0                 | EX802210708.pdf |

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**No Rate/Rule Schedule items changed.**

Sincerely,  
Trish Pollard



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## Form Schedule

| Review Status | Form Name  | Form #    | Edition Date | Form Type Action                 | Action Specific Data       | Readability | Attachment       |
|---------------|--|-----------|--------------|----------------------------------|----------------------------|-------------|------------------|
| Approved      | Amend Definition of Insured Person (Outside Positions) | DO 80 483 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO80483 0708.pdf |
| Approved      | Section 11 & 12 Endorsement                            | DO 80 485 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO80485 0708.pdf |
| Approved      | Amend Definition of Insured Person                     | DO 80 486 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO80486 0708.pdf |
| Approved      | Amend Exclusion (H) Endorsement                        | DO 83 158 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO83158 0708.pdf |
| Approved      | Amend Exclusion (F) Endorsement                        | DO 83 159 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO83159 0708.pdf |
| Approved      | Amend Insured V Insured Exclusion                      | DO 83 160 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO83160 0708.pdf |
| Approved      | Exclusion (G) Endorsement                              | DO 83 161 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | DO83161 0708.pdf |
| Approved      | Amend Section VII Endorsement                          | EX 80 220 | 07 08        | Endorsement/Amendment/Conditions | New                        | 0.00        | EX 220 0708.pdf  |
| Withdrawn     | Drop Down Run  | EX 80 221 | 07 08        | Endorsement/Amendment/Conditions | Withdrawn Replaced Form #: | 0.00        |                  |

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|          | Off Endorsement   |                | nt/Amendm<br>ent/Condi<br>ons                  | Previous Filing #:            |
|----------|---|----------------|--|-------------------------------|
| Approved | Insurance<br>Company Errors<br>and Omissions<br>Endorsement | XL 83 84 07 08 | Endorseme New<br>nt/Amendm<br>ent/Condi<br>ons | 0.00<br>XL8384<br>0708.pdf    |
| Approved | Rating<br>Endorsement                                       | XL 80 60 09 08 | Endorseme New<br>nt/Amendm<br>ent/Condi<br>ons | 0.00<br>XL 80 60 09<br>08.pdf |



Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## AMEND DEFINITION OF INSURED PERSON (OUTSIDE POSITIONS)

In consideration of the premium charged:

It is understood and agreed that Section II Definitions (J)(3) and (4) of the Policy are amended to read in their entirety as follows:

- “(3) any individual identified in (J)(1) above or any past, present or future employee of the Company, who, at the specific written request of the Company, is serving as a director, officer, trustee, regent or governor of a Non-Profit Entity;
- (4) any individual identified in (J)(1) above or any past, present or future employee of the Company, who, at the specific written request of the Company, is serving in an elected or appointed position having fiduciary, supervisory or managerial duties and responsibilities comparable to those of an Insured Person of the Company, regardless of the name or title by which such position is designated, of a Joint Venture; or”

All other terms, conditions and limitations of this Policy shall remain unchanged.

Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## SECTION 11 & 12 ENDORSEMENT

In consideration of the premium charged:

- (1) Section II Definition (M)(3) of the Policy is amended to read in its entirety as follows:
  - “(3) matters which are uninsurable under the law pursuant to which this Policy is construed; provided that the Insurer will not assert that the portion of any Defenses Expenses, settlement or judgment in a Securities Claim arising from an initial or subsequent public offering of the Company’s securities constitutes uninsurable loss due to the alleged violations of Section 11 and/or 12 of the Securities Act of 1933 as amended.”
- (2) Section III Exclusion (F)(2) of the Policy will not apply to allegations in a Securities Claim asserted against any Insured Person under Section 11 and/or 12 of the Securities Act of 1933 as amended arising out of an initial or subsequent public offering of the Company’s securities.

All other terms, conditions and limitations of this Policy shall remain unchanged.

07 08

Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## AMEND DEFINITION OF INSURED PERSON

In consideration of the premium charged, the term "Insured Person" shall include those individuals who have been or are now holding the following positions for the Company:

Position(s)

All other terms, conditions and limitations of this Policy shall remain unchanged.

**Endorsement No.:**  
**Named Insured:**  
**Policy No.:**

**Effective:**  
**12:01 A.M. Standard Time**  
**Insurer:**

## **AMEND EXCLUSION (H) ENDORSEMENT**

In consideration of the premium charged, Section III Exclusion (H) of the Policy shall not apply to the extent such Claim is brought:

- (1) derivatively by a security holder of the Non-Profit Entity or Joint Venture who, when such Claim is made and maintained is acting independently of, and without the active solicitation, assistance, participation or intervention of an Insured, Non-Profit Entity or Joint Venture;
- (2) by the Bankruptcy Trustee or Examiner of the Non-Profit Entity or Joint Venture or any assignee of such Trustee or Examiner, or any Receiver, Conservator, Rehabilitator, or Liquidator or comparable authority of the Non-Profit Entity or Joint Venture;
- (3) and maintained in a non-common law jurisdiction outside the United States of America, including its territories and possessions; or
- (4) by a creditors committee of the Non-Profit Entity or Joint Venture in the event such entity files for relief under Title 11 of the United States Code.”

All other terms, conditions and limitations of this Policy shall remain unchanged.

Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## AMEND EXCLUSIONS (F) ENDORSEMENT

In consideration of the premium charged, Section III Exclusions (F) of the Policy is amended to read in its entirety as follows:

- “(F) brought about or contributed to in fact by any:
- (1) intentionally dishonest, fraudulent or criminal act or omission or any willful violation of any statute, rule or law; or
  - (2) profit or remuneration gained by any Insured to which such Insured is not legally entitled;
- as determined by a final, non-appealable adjudication in the underlying action or in a separate action or proceeding;”

All other terms, conditions and limitations of this Policy shall remain unchanged.

**Endorsement No.:**  
**Named Insured:**  
**Policy No.:**

**Effective:**  
**12:01 A.M. Standard Time**  
**Insurer:**

## **AMEND INSURED V. INSURED EXCLUSION**

In consideration of the premium charged, Section III Exclusions (G)(1) of the Policy is amended to read in its entirety as follows:

- “(1) by, on behalf of, or at the direction of the Company, Outside Entity or any Insured Person, except and to the extent such Claim:
- (i) is brought derivatively by a security holder of the Company or Outside Entity, who, when such Claim is made and maintained is acting independently of, and without the solicitation, assistance, participation or intervention of an Insured Person, the Company or any Outside Entity;
  - (ii) is brought by the Bankruptcy Trustee or Examiner of the Company or Outside Entity, or any assignee of such Trustee or Examiner, or any Receiver, Conservator, Rehabilitator, or Liquidator or comparable authority of the Company or Outside Entity;
  - (iii) is in the form of a crossclaim, third party claim or other claim for contribution or indemnity by an Insured Person which is part of or results directly from a Claim which is not otherwise excluded by the terms of this Policy;
  - (iv) is an Employment Practices Claim; or
  - (v) is brought derivatively by a Complainant, as defined in Section 238 of the Canada Business Corporations Act, R.S.C. 1985, c. C-44, s. 238, or similar provision of any Canadian provincial business corporations statute, as long as such Complainant’s Claim is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of any Insured Person, the Company or any Outside Entity;”

All other terms, conditions and limitations of this Policy shall remain unchanged.

**Endorsement No.:**  
**Named Insured:**  
**Policy No.:**

**Effective:**  
**12:01 A.M. Standard Time**  
**Insurer:**

## **EXCLUSION (G) ENDORSEMENT**

In consideration of the premium charged, Section III Exclusion (G) of the Policy shall not apply to the extent a Claim is brought by a creditors committee of the Company in the event such Company files for relief under Title 11 of the United States Code or any equivalent Canadian or foreign law, statute, rule or regulation.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## AMEND SECTION VIII ENDORSEMENT

In consideration of the premium charged, Section VIII Policy Termination of the Policy is amended to read in its entirety as follows:

“VIII. Policy Termination

This Policy shall terminate at the earliest of the following times:

- (A) upon the receipt by the Insurer of written notice of termination from the Insured Entity; or
- (B) upon expiration of the Policy Period as set forth in Item 2 of the Declarations of this Policy; or
- (C) at such other time as may be agreed upon by the Insurer and the Insured Entity; or
- (D) sixty (60) days after receipt by the Insured Entity of the Insurer’s notice of non-renewal. Such notice shall be in conformance with applicable state laws and regulations; or
- (E) upon the termination of any of the policies scheduled in Item 4 of the Declarations, whether cancelled by the Insured Entity or the applicable Insurer. Notice of cancellation or non-renewal of any such policies duly given by any of the applicable insurers shall serve as notice of the cancellation or non-renewal of this Policy by the Insurer.

The Insurer shall refund the unearned premium computed at customary short rates if the Policy is terminated by the Insured Entity. Under any other circumstances the refund shall be computed pro rata; provided that solely in the event that this Policy is terminated pursuant to paragraph (A) above on or after <DATE> and (i) no claims have been made under the Policy or any underlying insurance, and (ii) no notices of circumstances that may lead to a claim and/or potential claim have been made under the Policy or any underlying insurance, then the Insurer shall refund the unearned premium computed pro rata.”

All other terms, conditions and limitations of this Policy shall remain unchanged.

Endorsement No.:  
Named Insured:  
Policy No.:

Effective:  
12:01 A.M. Standard Time  
Insurer:

## INSURANCE COMPANY ERRORS AND OMISSIONS ENDORSEMENT

In consideration of the premium charged:

- (1) Whenever used in this endorsement, the term "Insurance Contract" means any policy or agreement of insurance, reinsurance or indemnity, including but not limited to bonds, annuities, endowments, pension contracts and risk management self-insurance programs, pools or similar programs.
- (2) No coverage will be available under this Policy for Loss, including Defense Expenses, resulting from any Claim for:
  - (a) any actual or alleged refusal to offer, issue or renew, or the cancellation of, any Insurance Contract;
  - (b) any actual or alleged failure or refusal to pay or in the delay in the payment of, benefits due or alleged to have been due under any Insurance Contract;
  - (c) any actual or alleged lack of good faith or unfair dealing in the handling of any claim or obligation under any Insurance Contract, or in the brokering or underwriting of insurance policies or risks; or
  - (d) any actual or alleged conduct of the Company or of any Insured Person as an insurance agent or broker in the negotiation, placement or maintenance of any Insurance Contract.
- (3) Paragraph (2) above is not intended, nor shall it be construed, to apply to Loss, including Defense Costs, in connection with any Claim against an Insured to the extent that such Claim is:
  - (a) for a Wrongful Act by such Insured in connection with the management or supervision of any division, Subsidiary or group of the Parent Company offering any of the aforementioned services; or
  - (b)
    - (i) a Securities Claim brought by a securities holder of the Company, or
    - (ii) a derivative action brought by or on behalf of, or in the name or right of, the Company, and brought and maintained independently of, and without the solicitation, participation or intervention of, an Insured.
- (4) This Endorsement will not apply solely with respect to a Claim to which Insuring Agreement (A) applies.

All other terms, conditions and limitations of this Policy shall remain unchanged.

**Endorsement No.:**  
**Named Insured:**  
**Policy No.:**

**Effective:**  
**12:01 A.M. Standard Time**  
**Insurer:**

## **RATING ENDORSEMENT**

In consideration of the premium charged, it is hereby agreed that notwithstanding anything in this policy that is contrary, this policy may be canceled by the Parent Company, if the Insurer's security rating is downgraded below an A.M. Best's rating of **<FILL IN>** and/or a Standard & Poor's rating of **<FILLIN>**.

Cancellation shall be effected by giving the Insurer written notice of the effective date of cancellation.

Any unearned premium by the Insurer will be computed pro rata and such return or tender of unearned premium will not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.

All other terms, conditions and limitations of this Policy shall remain unchanged.

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*Project Name/Number:*              *New Endorsement Filing/08SD-DO-DO03-MU-AR*

## **Rate Information**

Rate data does NOT apply to filing.

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## Supporting Document Schedules

**Satisfied -Name:** Uniform Transmittal Document-  
Property & Casualty **Review Status:** Approved 10/15/2008

**Comments:**

**Attachments:**

NAIC Transmittal.pdf  
Form Filing Schedule.pdf  
Form Filing Schedule-p2.pdf

**Satisfied -Name:** Forms Description **Review Status:** Approved 10/15/2008

**Comments:**

**Attachment:**

D & O July Forms List 09.22.08.pdf



|   |   |
|---|---|
| <b>17. Reference Organization # &amp; Title</b> |   |
| <b>18. Company's Date of Filing</b>             |   |
| <b>19. Status of filing in domicile</b>         | <input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved |

### Property & Casualty Transmittal Document—

|  |                    |
|--|--------------------|
| <b>20. This filing transmittal is part of Company Tracking #</b> | 08SD-DO-DO03-MU-AR |
|--|--------------------|

|  |
|--|
| <b>21. Filing Description</b> [This area can be used in lieu of a cover letter or filing memorandum and is free-form text] |
|--|

XL Specialty Insurance Company submits for your review and approval new endorsements for use with our Directors & Officers Management Liability Program. These endorsements were developed in order to enhance the Management Liability product. A forms description is attached for your reference.

The endorsements will be used with our program that submitted under file number D&O-F2-AR 0103 and approved effective January 23, 2003.

We propose an effective date of October 30, 2008.

|   |
|---|
| <b>22. Filing Fees</b> (Filer must provide check # and fee amount if applicable)<br>[If a state requires you to show how you calculated your filing fees, place that calculation below] |
| <p><b>Check #:</b> EFT<br/><b>Amount:</b> 50.00</p> <p><b>Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.</b></p>       |

Effective March 1, 2007

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

**FORM FILING SCHEDULE**

(This form must be provided ONLY when making a filing that includes forms)  
 (Do not refer to the body of the filing for the forms listing, unless allowed by state.)

|           |   |                                    |   |  |   |
|-----------|---|------------------------------------|---|--|---|
| <b>1.</b> | <b>This filing transmittal is part of Company Tracking #</b>  | <b>08SD-DO-DO03-MU-AR</b>          |   |  |   |
| <b>2.</b> | <b>This filing corresponds to rate/rule filing number</b><br>(Company tracking number of rate/rule filing, if applicable) |                                    |   |  |   |
| <b>3.</b> | <b>Form Name /Description/Synopsis</b>  | <b>Form # Include edition date</b> | <b>Replacement or Withdrawn?</b>  | <b>If replacement, give form # it replaces</b> | <b>Previous state filing number, if required by state</b> |
| 01        | Amend Definition of Insured Persio (Outside Positions)  | DO 80 483 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 02        | Section 11 & 12 Endorsement   | DO 80 485 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 03        | Amend Definition of Insured Persion   | DO 80 486 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 04        | Amend Exclusion (H) Endorsement   | DO 83 158 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 05        | Amend Excluision (F) Endorsement  | DO 83 159 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 06        | Amend Insured V Insured Exclusion   | DO 83 160 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 07        | Exclusion (G) Endorsement   | DO 83 161 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 08        | Amend Section VII Endorsement   | EX 80 220 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 09        | Drop Down Run-Off Endorsement   | EX 80 221 07 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |
| 10        | Insurance Company Errors & Omissions Endorsement  | XL 83 84 07 08                     | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |  |   |

## FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)  
 (Do **not** refer to the body of the filing for the forms listing, unless allowed by state.)

| <b>1.</b> | <b>This filing transmittal is part of Company Tracking #</b>  | <b>08SD-DO-DO03-MU-AR</b>         |   |   |  |
|-----------|---|-----------------------------------|---|---|--|
| <b>2.</b> | <b>This filing corresponds to rate/rule filing number</b><br>(Company tracking number of rate/rule filing, if applicable) |                                   |   |   |  |
| 3.        | Form Name<br>/Description/Synopsis  | Form #<br>Include edition<br>date | Replacement<br>or<br>Withdrawn?   | If replacement,<br>give form #<br>it replaces | Previous state<br>filing number,<br>if required by state |
| 01        | Rating Endorsement  | XL 80 60 09 08                    | <input checked="" type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn |   |  |
| 02        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 03        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 04        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 05        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 06        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 07        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 08        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 09        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |
| 10        |   |                                   | <input type="checkbox"/> New<br><input type="checkbox"/> Replacement<br><input type="checkbox"/> Withdrawn            |   |  |

| FORM NUMBER | EDITION | Multi-state or state specific | Form Type                          | TITLE  | DESCRIPTION   | RATE IMPACT FACTOR | REPLACES FORM |
|-------------|---------|-------------------------------|------------------------------------|--|---|--------------------|---------------|
| DO 80 483   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Amend Definition of Insured Person (Outside Positions) | Amends definition of Insured Person to include past present or future employees                               | N/A                | N/A           |
| DO 80 485   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Section 11 & 12 Endorsement                            | Amends definition of loss   | N/A                | N/A           |
| DO 80 486   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Amend Definition of Insured Person                     | Allows Insured Person(s) to be specifically listed  | N/A                | N/A           |
| DO 83 158   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Amend Exclusion (H) Endorsement                        | Carve back for derivative, bankruptcy, foreign creditors and creditors committee                              | N/A                | N/A           |
| DO 83 159   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Amend Exclusion (F) Endorsement                        | Amends fraud exclusion and adds dishonesty non appealable   | N/A                | N/A           |
| DO 83 160   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Amend Insured V Insured Exclusion                      | Amends exclusion to include Canadian statute  | N/A                | N/A           |
| DO 83 161   | 07/08   | Multi                         | Management Liability DO 7100 09/99 | Exclusion (G) Endorsement                              | Amends exclusion to carve back coverage for claims brought by creditors committee                             | N/A                | N/A           |
| EX 80 220   | 07/08   | Multi                         | Excess Policy EX 7101 09/99        | Amend Section VII Endorsement                          | Broadens policy termination wording   | N/A                | N/A           |
| EX 80 221   | 07/08   | Multi                         | Excess Policy EX 7101 09/99        | Drop Down Run-Off Endorsement                          | Provides drop down w/specified date   | N/A                | N/A           |
| XL 8384     | 07/08   | Multi                         | All                                | Insurance Company Errors and Omissions Endorsement     | Clarifies Ins Co E & O coverage intent and carves back SEC A side coverage                                    | N/A                | N/A           |
| XL 8060     | 09/08   | Multi                         | All                                | Rating Endorsement                                     | Allows insured to cancel policy on a pro-rata basis if Co. rating is changed as described in the endorsement. | N/A                | N/A           |

SERFF Tracking Number: *XLAM-125832407* State: *Arkansas*  
 Filing Company: *XL Specialty Insurance Company* State Tracking Number: *EFT \$50*  
 Company Tracking Number: *08SD-DO-DO03-MU-AR*  
 TOI: *17.0 Other Liability - Claims Made/Occurrence* Sub-TOI: *17.0006 Directors & Officers Liability*  
 Product Name: *Directors & Officers Management Liability Program*  
 Project Name/Number: *New Endorsement Filing/08SD-DO-DO03-MU-AR*

## 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 | Form     | Drop Down Run Off Endorsement | 09/25/2008    | EX80221<br>0708.pdf |

Endorsement No.:  
 Named Insured:  
 Policy No.:

Effective:  
 12:01 A.M. Standard Time  
 Insurer:

## DROP DOWN RUN-OFF ENDORSEMENT

In consideration of the premium charged, with respect only to claims first made on or after **<DATE>**:

- (1) The coverage afforded under this Policy will be primary, rather than excess, and such coverage will apply in conformance with, and subject to, the terms, conditions, limitations and exclusions contained in the General Terms and Conditions and Directors and Officers and Company Coverage Section of Business and Management Indemnity Policy No. **<policy number>**, including any amendments thereto, as issued to the Insured Entity by Illinois Union Insurance Company, a copy of which is attached to this endorsement and incorporated by reference as if fully set forth herein ( the "Primary Policy Form"), except as set forth in this endorsement or any other endorsement to this Policy.
- (2) The term "Policy Period," as used in the Primary Policy Form, shall mean the period designated in Item 2 of the Declarations to this Policy, and Section B. Definitions 9. of the General Terms and Conditions of the Primary Policy Form is amended accordingly.
- (3) The maximum aggregate Limit of Liability of the Insurer under this Policy for all claims:
  - (a) first made or deemed made before **<drop down date>** shall be \$ **<original limit>**;
  - (b) first made on or after **<drop down date>** shall be \$ **<limit>**;

provided that the maximum aggregate limit of liability for claims first made on or after **<drop down date>** shall not, when added to any amounts which the Insurer shall pay for claims first made or deemed made before **<drop down date>** exceed **<larger limit>**. The maximum aggregate Limit of Liability of the Insurer for all claims shall be **<larger limit>**, regardless of whether such claims are made before, on or after **<drop down date>**. Item 3 of the Declarations shall be deemed amended to affect the intent and purpose of this endorsement. It is understood and agreed that the Limit of Liability of the Insurer under this Policy shall be the maximum aggregate Limit of Liability for the entire Policy Period.

- (4) Any notice required to be given in accordance with, and subject to, the terms, conditions, limitations and exclusions of the Primary Policy Form shall be sent to:

XL Professional Insurance  
 100 Constitution Plaza,  
 17th Floor  
 Hartford, CT 06103  
 Attention: Claim Department

- (5) Section H. Discovery Period of the General Terms and Conditions of the Primary Policy Form will be deemed to have been deleted in its entirety. Accordingly, all references in the Primary Policy Form to a Discovery Period will be deemed to have been deleted, and the Insureds will have no right to purchase any extension of the coverage afforded under this Policy in respect of any claim first made against the Insureds after the expiration of this Policy.
- (6) Section I. Run-Off Coverage of the General Terms and Conditions of the Primary Policy Form will be deemed to have been deleted in its entirety. Accordingly, all references in the Primary Policy Form to a Run-Off Period will be deemed to have been deleted, and the Insureds will have no right to purchase any extension of the coverage afforded under this Policy in respect of any claim first made against the Insureds after the expiration of this Policy.
- (7) The term "Subsidiary," as defined in subparagraph a. ii. of Section B. Definitions of the General Terms and Conditions of the Primary Policy Form will be deemed to be deleted in its entirety.

- (8) Section E. Cancellation 1. of the General Terms and Conditions of the Primary Policy Form will be deemed to be deleted in its entirety.
- (9) Section E. Notification 2. of the Directors and Officers and Company Coverage Section of the Primary Policy Form will be deemed to be deleted in its entirety.
- (10) References in the Primary Policy Form to the Declarations of such Primary Policy Form will apply only with respect to the coverage provided pursuant to this endorsement in conformance with, and subject to, the terms, conditions, and limitations and exclusions contained in this Policy and such references will not apply to, nor will they vary, alter, or amend in any way, any of the Declarations of this Policy.
- (11) Except as expressly set forth below, the terms, conditions, limitations, and endorsements of this Policy shall remain unchanged with respect to claims first made before <drop down date>.
- (12) No coverage will be available under this Policy for any claim based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any actual or alleged act, breach of duty, error, misstatement or omission by any person or entity entitled to coverage under this Policy actually or allegedly committed or attempted on or after <transaction date>, regardless of whether such claim is made before, on or after the effective date of this endorsement.
- (13) Section VIII of this Policy is deleted in its entirety.
- (14) Sections III and IV of this Policy will not apply as a result of the expiration and non-renewal of the Primary Policy as of <drop down date>.
- (15) The entire premium for this Policy will be deemed fully earned as of the effective date hereof.
- (16) The following endorsement to this Policy will be deemed to have been deleted in their entirety:

Endorsement No.

<enter end. no or "not applicable">

Accordingly, no coverage will be provided under this Policy pursuant to the terms, conditions and limitations of such Endorsements.

- (17) The following endorsements to the Primary Policy Form will be deemed to have been deleted in their entirety:

Endorsement No.

<enter end. no or "not applicable">

Accordingly, no coverage will be provided under this Policy pursuant to the terms, conditions and limitations of such Endorsements.

All other terms, conditions and limitations of this Policy shall remain unchanged.