

SERFF Tracking Number: XLAM-125837902 State: Arkansas
 Filing Company: XL Specialty Insurance Company State Tracking Number: EFT \$50
 Company Tracking Number: 08SD-DO-DO05-MU-AR
 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0006 Directors & Officers Liability
 Product Name: Fiduciary Liability
 Project Name/Number: New Endorsement Filing - 2008/08SD-DO-DO05-MU-AR

Filing at a Glance

Company: XL Specialty Insurance Company
 Product Name: Fiduciary Liability SERFF Tr Num: XLAM-125837902 State: Arkansas
 TOI: 17.0 Other Liability - Claims SERFF Status: Closed State Tr Num: EFT \$50
 Made/Occurrence
 Sub-TOI: 17.0006 Directors & Officers Liability Co Tr Num: 08SD-DO-DO05-MU-AR State Status: Fees verified and received
 Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Edith Roberts
 Author: Trish Pollard Disposition Date: 10/23/2008
 Date Submitted: 09/30/2008 Disposition Status: Approved
 Effective Date Requested (New): 11/01/2008 Effective Date (New):
 Effective Date Requested (Renewal): 11/01/2008 Effective Date (Renewal):
 State Filing Description:

General Information

Project Name: New Endorsement Filing - 2008 Status of Filing in Domicile: Pending
 Project Number: 08SD-DO-DO05-MU-AR Domicile Status Comments:
 Reference Organization: Reference Number:
 Reference Title: Advisory Org. Circular:
 Filing Status Changed: 10/23/2008
 State Status Changed: 10/23/2008 Deemer Date:
 Corresponding Filing Tracking Number:
 Filing Description:
 XL Specialty Insurance Company submits for your review and approval new endorsements for use with our FiduciaryLiability Program. These endorsements were developed in order to enhance the Fiduciary Liability Program. A forms description is attached for your reference.

The endorsements will be used with our program that submitted under file number 06SD-DO-DO02-MU-AR (your file #AR-PC-06-022340) and approved effective March 29, 2007.

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 Project Name/Number: New Endorsement Filing - 2008/08SD-DO-DO05-MU-AR

We propose an effective date of November 1, 2008.

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	09/30/2008	22826358

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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	10/07/2008	10/07/2008			
Industry Response						

Amendments

Item	Schedule	Created By	Created On	Date Submitted
Forms Description	Supporting Document	Trish Pollard	09/30/2008	09/30/2008

SERFF Tracking Number: *XLAM-125837902* *State:* *Arkansas*
Filing Company: *XL Specialty Insurance Company* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *08SD-DO-DO05-MU-AR*
TOI: *17.0 Other Liability - Claims Made/Occurrence* *Sub-TOI:* *17.0006 Directors & Officers Liability*
Product Name: *Fiduciary Liability*
Project Name/Number: *New Endorsement Filing - 2008/08SD-DO-DO05-MU-AR*

Disposition

Disposition Date: 10/23/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment: Please disregard my previous letter of objection dated Oct 7, 2008, concerning the use of Form XL 80 60 09 08. Our concerns were addressed in another filing, and is no longer an issue.

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	Forms Description	Approved	Yes
Form	Amend Claim Endorsement	Approved	Yes
Form	Amend Other Insurance Clause Endorsement	Approved	Yes
Form	Amend Exlcusion (A)(1) Endorsement	Approved	Yes
Form	Amend Exlcusion A(1) Endorsement	Approved	Yes
Form	Amend Exlcusion A (1) Endorsement	Approved	Yes
Form	Insurance Company Errors & Omissions Endorsement	Approved	Yes
Form	Rating Endorsement	Approved	Yes

SERFF Tracking Number: XLAM-125837902 State: Arkansas
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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.

With reference to Form XL 80 60 09 08, please provide a definition of "Parent Company". As is written, we may have misinterpreted the intention of this endorsement. Your form description, provides a different intent than we originally conceived.

Please provide clarification.

Please feel free to contact me if you have questions.

Sincerely,

Edith Roberts

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Amendment Letter

Amendment Date:

Submitted Date: 09/30/2008

Comments:

Forms Description Attached

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Forms Description

Comment:

Fiduciary July Forms List 09 22 08.pdf

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Amend Claim Endorsement	FC 80 65	07 08	Endorsement/Amendment/Conditions		0.00	FC8065 0708.pdf
Approved	Amend Other Insurance Clause Endorsement	FC 80 66	07 08	Endorsement/Amendment/Conditions		0.00	FC8066 0708.pdf
Approved	Amend Exclusion (A)(1) Endorsement	FC 83 19	07 08	Endorsement/Amendment/Conditions		0.00	FC8319 0708.pdf
Approved	Amend Exclusion A(1) Endorsement	FC 83 20	07 08	Endorsement/Amendment/Conditions		0.00	FC8320 0708.pdf
Approved	Amend Exclusion A (1) Endorsement	FC 83 21	07 08	Endorsement/Amendment/Conditions		0.00	FC8321 0708.pdf
Approved	Insurance Company Errors & Omissions Endorsement	XL 83 84	07 08	Endorsement/Amendment/Conditions		0.00	XL8384 0708.pdf
Approved	Rating Endorsement	XL 80 60	09 08	Endorsement/Amendment/Conditions		0.00	XL 80 60 09 08.pdf

Endorsement No.:
Named Insured:
Policy No.:

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

AMEND CLAIM ENDORSEMENT

In consideration of the premium charged, Section II Definition (C)(1)(c) of the Policy is amended to read in its entirety as follows:

“(c) any arbitration or mediation,”

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 OTHER INSURANCE CLAUSE ENDORSEMENT

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

“(G) Other Insurance:

All Loss payable under this Policy will be specifically excess of and will not contribute with any other valid and collectible fiduciary insurance, whether such other insurance is stated to be primary, contributing, excess (except insurance specifically in excess of this Policy), contingent or otherwise.”

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 (A)(1) ENDORSEMENT

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

“(1) brought about or contributed to in fact by any dishonest, fraudulent or criminal act or omission or any willful violation of any statute, rule or law by any Insured, or by the gaining in fact by any Insured of any profit, remuneration or advantage to which such Insured is not legally entitled, if such dishonest, fraudulent or criminal act, willful violation of statute, rule or law or by the gaining in fact of such profit, remuneration or advantage shall have been determined by a final adjudication in the underlying action;”

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 (A)(1) ENDORSEMENT

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

“(1) brought about or contributed to in fact by any dishonest, fraudulent or criminal act or omission or any willful violation of any statute, rule or law by any Insured, or by the gaining in fact by any Insured of any profit, remuneration or advantage to which such Insured is not legally entitled, if such dishonest, fraudulent or criminal act, willful violation of statute, rule or law or by the gaining in fact of such profit, remuneration or advantage shall have been determined by a final adjudication in the underlying action; provided however, this exclusion shall not apply to Defense Expenses;”

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 (A)(1) ENDORSEMENT

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

- “(1) brought about or contributed to in fact by any deliberate dishonest, fraudulent or criminal act or omission or any willful violation of any statute, rule or law by any Insured, or by the gaining in fact by any Insured of any profit, remuneration or advantage to which such Insured is not legally entitled, if such dishonest, fraudulent or criminal act or omission, willful violation of statute, rule or law or the gaining in fact of such profit, remuneration or advantage shall have been established by a final adjudication in the underlying action;”

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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Supporting Document Schedules

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

Comments:

Attachments:

NAIC Transmittal.pdf
Form Filing Schedule.pdf

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

Comments:

Attachment:

Fiduciary July Forms List 09 22 08.pdf

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

Property & Casualty Transmittal Document—

20. This filing transmittal is part of Company Tracking #	08SD-DO-DO05-MU-AR
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21. Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]
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XL Specialty Insurance Company submits for your review and approval new endorsements for use with our Fiduciary Liability Program. These endorsements were developed in order to enhance the Management Liability product. A forms description is attached for your reference.

We propose an effective date of November 1, 2008.

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

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

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.)

1.	This filing transmittal is part of Company Tracking #	08SD-DO-DO05-MU-AR			
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)				
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Amend Claim Endorsement	FC 80 65 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
02	Amend Other Insurance Clause Endorsement	FC 80 66 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
03	Amend Exclusion (A)(1) Endorsement	FC 83 19 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Amend Exclusion (A)(1) Endorsement	FC 83 20 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
05	Amend Exclusion (A)(1) Endorsement	FC 83 21 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
06	Insurance Company Errors and Omissions Endorsement	XL 83 84 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	Rating Endorsement	XL 80 60 07 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
09			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10			<input type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

