

SERFF Tracking Number: TSMP-125783934 State: Arkansas  
 Filing Company: QBE Insurance Corporation State Tracking Number: EFT \$50  
 Company Tracking Number: 08-235-003-PR-AR-F  
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability  
 Product Name: QBE Insurance Corporation Private Accord Private Company Insurance Policy Program  
 Project Name/Number: Private Accord Private Company Insurance Policy Program/08-235-003-PR-AR-F

## Filing at a Glance

Company: QBE Insurance Corporation

Product Name: QBE Insurance Corporation Private Accord Private Company Insurance Policy Program

TOI: 17.1 Other Liability - Claims Made Only  
 Sub-TOI: 17.1019 Professional Errors & Omissions Liability

Filing Type: Form

SERFF Tr Num: TSMP-125783934 State: Arkansas

SERFF Status: Closed

State Tr Num: EFT \$50

Co Tr Num: 08-235-003-PR-AR-F

State Status: Fees verified and received

Co Status:

Reviewer(s): Betty Montesi, Edith Roberts

Authors: Audrey Moses, Heather Carroll, Jonathan Ramos

Disposition Date: 11/05/2008

Date Submitted: 08/20/2008

Disposition Status: Approved

Effective Date Requested (New): 09/22/2008

Effective Date (New):

Effective Date Requested (Renewal):

Effective Date (Renewal):

State Filing Description:

## General Information

Project Name: Private Accord Private Company Insurance Policy Program

Status of Filing in Domicile: Not Filed

Project Number: 08-235-003-PR-AR-F

Domicile Status Comments: Will be submitted.

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 11/05/2008

State Status Changed: 08/25/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Tressler, Soderstrom, Maloney & Priess, LLP is submitting the above referenced Private Accord Private Company Insurance Policy Program ("Program") for your review on behalf of QBE Insurance Corporation ("QBE"). This new Program offers commercial liability coverage to private companies. The Program contains three distinct coverage

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sections: (1) management liability; (2) employment practices liability; and (3) fiduciary liability. The Insureds have the option of purchasing any or all of the coverage sections. We have enclosed a Form 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

QBE Insurance Corporation CoCode: 39217 State of Domicile: Pennsylvania  
 88 Pine Street Group Code: 796 Company Type: QBE Insurance Corporation

Wall Street Plaza  
 New York, NY 10005 Group Name: QBE Insurance Corporation State ID Number:  
 (212) 422-1212 ext. [Phone] FEIN Number: 22-2311816  
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## 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 Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
QBE Insurance Corporation	\$50.00	08/20/2008	22042020

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	11/05/2008	11/05/2008

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Edith Roberts	08/25/2008	08/25/2008	Audrey Moses	10/28/2008	10/28/2008

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## **Disposition**

Disposition Date: 11/05/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Authorization Letter	Approved	Yes
Supporting Document	Explanatory Memorandum	Approved	Yes
Supporting Document	Form Index	Approved	Yes
Supporting Document	Cover Letter	Approved	Yes
Form	Private Company Insurance Policy Declarations	Approved	Yes
Form	Policy [General Terms and Conditions, Management Liability Coverage Section, Employment Practices Liability Coverage Section, Fiduciary Liability Coverage Section]	Approved	Yes
Form	Private Company Insurance Application	Approved	Yes
Form	Private Company Insurance Renewal Application	Approved	Yes
Form	Amend Allocation	Approved	Yes
Form	Amend Contract Exclusion	Approved	Yes
Form	Amend Contract Exclusion	Approved	Yes
Form	Amend Definition of Application	Approved	Yes
Form	Amend Definition of Change in Control	Approved	Yes
Form	Amend Definition of Claim	Approved	Yes
Form	Amend Definition of Insured Entity	Approved	Yes
Form	Amend Definition of Loss	Approved	Yes
Form	Amend Definition of Non-Profit Entity	Approved	Yes
Form	Amend Definition of Subsidiary	Approved	Yes
Form	Amend Definition of Wrongful Act	Approved	Yes
Form	Amend Professional Services Exclusion	Approved	Yes
Form	Amend Fraud Exclusion	Approved	Yes
Form	Amend Insured-vs-Insured Exclusion	Approved	Yes
Form	Amend Notice of Claim	Approved	Yes
Form	Amend Other Insurance Clause	Approved	Yes

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<b>Form</b>	Amend Representation Clause	Approved	Yes
<b>Form</b>	Bankruptcy Stay Objection Waiver	Approved	Yes
<b>Form</b>	Derivative Demand Investigation Costs Coverage Sublimit	Approved	Yes
<b>Form (revised)</b>	Extend Reporting Period (ERP) Greater Than 2 Years - WITHDRAWN	Approved	Yes
<b>Form</b>	Extend Reporting Period (ERP) Greater Than 2 Years	Approved	Yes
<b>Form</b>	Nuclear Exclusion	Approved	Yes
<b>Form</b>	Prior Acts Exclusion	Approved	Yes
<b>Form</b>	Major Shareholder Exclusion	Approved	Yes
<b>Form</b>	Prior and Pending Litigation Exclusion - Limits Increased From Prior Period	Approved	Yes
<b>Form</b>	Policy Changes	Approved	Yes
<b>Form</b>	Delete Endorsement	Approved	Yes
<b>Form</b>	ESOP Claims Exclusion	Approved	Yes
<b>Form</b>	Franchisee Claims Exclusion	Approved	Yes
<b>Form</b>	Reliance Upon Other Carrier's Application	Approved	Yes
<b>Form</b>	IPO Carveback Endorsement	Approved	Yes
<b>Form</b>	Waiver of Retention Endorsement	Approved	Yes
<b>Form</b>	Declarations Amendment	Approved	Yes
<b>Form</b>	Purchase of Extended Reporting Period With No Additional Limit	Approved	Yes
<b>Form</b>	Purchase of Extended Reporting Period	Approved	Yes
<b>Form</b>	Purchase of Extended Reporting Period with a Reinstated Limit of Liability	Approved	Yes
<b>Form</b>	Exclusion of Certified Acts of Terrorism	Approved	Yes
<b>Form</b>	Terrorism Exclusion	Approved	Yes
<b>Form</b>	Cap on Losses from Certified Acts of Terrorism	Approved	Yes
<b>Form</b>	Notice- Terrorism Risk Insurance Program Reauthorization Act of 2007	Approved	Yes
<b>Form</b>	Amend Definition of Plan	Approved	Yes

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<b>Form</b>	Signature Page	Approved	Yes
<b>Form</b>	Wage and Hour Claim Sublimit For Defense Expenses	Approved	Yes
<b>Form</b>	Amend Definition of Application - Delete (1)(A)(2)	Approved	Yes
<b>Form</b>	Sexual Misconduct Exclusion	Approved	Yes
<b>Form (revised)</b>	Amend Pollution Exclusion	Approved	Yes
<b>Form</b>	Amend Pollution Exclusion	Approved	Yes
<b>Form (revised)</b>	Arkansas Endorsement	Approved	Yes
<b>Form</b>	Arkansas Endorsement	Approved	Yes
<b>Form</b>	Arkansas Policyholder Notice	Approved	Yes
<b>Form</b>	Consent Form - Arkansas	Approved	Yes

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## Objection Letter

Objection Letter Status Pending Industry Response  
Objection Letter Date 08/25/2008  
Submitted Date 08/25/2008  
Respond By Date  
Dear Carrie Cope,

This will acknowledge receipt of the captioned filing.

In order to contain defense within the limits of Liability, please confirm that this coverage will be written on risks with \$500,000 or greater limits of liability and that a signed consent form will be executed by the insured, pursuant to AID Order # 96-194 and #98-5.

With reference to Form QBPL-0167 (07/08), this form must be withdrawn or amended to comply with AR Code Anno 23-79-306 (1-6). You may not refuse either the basic or supplemental Extended Reported Periods for termination due to non-payment of premium, you must allow 60 rather than 30 days to request the supplemental ERP and the limits must be reinstated to 50% of expiring aggregate if less is remaining at termination.

With reference to Form QBPL-0183 (07-08), Section 3. H. 1 and 3. H. 4., you must eliminate the language which refuses the Extended Reporting Periods for "nonpayment of premium" and you must allow 60 rather than 30 days to request and pay for the supplemental ERP.

Please feel free to contact me if you have questions.

Sincerely,  
Edith Roberts

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 10/28/2008  
Submitted Date 10/28/2008

Dear Edith Roberts,

SERFF Tracking Number: TSMP-125783934 State: Arkansas  
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**Comments:**

**Response 1**

Comments: Ms. Roberts:

This letter is in response to your letter dated August 25, 2008.

1. Thank you for your comments. This letter serves to confirm that with regard to the defense within the Limits of Liability, this coverage will be written on risks with \$500,000 or greater limits of liability, and the Consent Form, QBPL-0185 (07/08), which was submitted with the filing, will be executed by the insured.
2. Thank you for your comments. With regard to Extended Reporting Period (ERP) Greater than 2 Years, QBPL-0167 (07/08), we are withdrawing this endorsement per the Department's request.
3. Thank you for your comments. With regard to the Arkansas Endorsement, QBPL-0183 (07/08), attached please find a revised Arkansas Endorsement that incorporates your requested changes to section 3.H.1 and 3.H.4.
4. Additionally, please note that we are withdrawing the Amend Pollution Exclusion endorsement, QBPL-0270 (07/08) and replacing it with the attached Amend Pollution Exclusion endorsement, QBPL-0270 (09/08), which has been amended to make a clerical change to the endorsement.

We hope we have answered your concerns. If you have any comments or questions, please do not hesitate to contact us.

Thank you,

Audrey Moses  
 (312) 768-2286

**Changed Items:**

No Supporting Documents changed.

**Form Schedule Item Changes**

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific	Readability Score	Attach Document
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Data

Extend Reporting Period (ERP) Greater Than 2 Years - WITHDRAWN	QBPL- 0167	07-08	Endorsement/Amendment Withdrawn /Conditions	0	
<b>Previous Version</b>					
Extend Reporting Period (ERP) Greater Than 2 Years	QBPL- 0167	07-08	Endorsement/Amendment New /Conditions	0	QBPL- 0167.pdf
Amend Pollution Exclusion	QBPL- 0270	09-08	Endorsement/Amendment Replaced /Conditions	0	QBPL- 0270 0908 Amend Pollution Exclusion. pdf
<b>Previous Version</b>					
Amend Pollution Exclusion	QBPL- 0270	07-08	Endorsement/Amendment New /Conditions	0	QBPL- 0270.pdf
Arkansas Endorsement	QBPL- 0183	07-08	Endorsement/Amendment Replaced /Conditions	0	QBPL- 0183 0708 revised Arkansas Endorsement.pdf
<b>Previous Version</b>					
Arkansas Endorsement	QBPL- 0183	07-08	Endorsement/Amendment New /Conditions	0	QBPL- 0183 (07- 08) Arkansas Endorsement.pdf



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## Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Private Company Insurance Policy Declarations	QBPL- DS0004	07-08	Declaration New s/Schedule		0.00	QBPL-DS0004.pdf
Approved	Policy [General Terms and Conditions, Management Liability Coverage Section, Employment Practices Liability Coverage Section, Fiduciary Liability Coverage Section]	QBPL- 0147	07-08	Policy/CoveNew rage Form		0.00	QBPL-0147.pdf
Approved	Private Company Insurance Application	QBPL- APP1	07-08	Application/ New Binder/Enrollment		0.00	QBPL-APP1.pdf
Approved	Private Company Insurance Renewal Application	QBPL- APP2	07-08	Application/ New Binder/Enrollment		0.00	QBPL-APP2.pdf
Approved	Amend Allocation	QBPL- 0148	07-08	Endorsement/Amendment/Conditions		0.00	QBPL-0148.pdf
Approved	Amend Contract Exclusion	QBPL- 0149	07-08	Endorsement/Amendment/Conditions		0.00	QBPL-0149.pdf
Approved	Amend Contract Exclusion	QBPL- 0150	07-08	Endorsement/Amendment		0.00	QBPL-0150.pdf

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Approval	Description	QBPL-	07-08	Endorsement/Amendment/Condition	0.00	QBPL-
Approved	Amend Definition of Application	0151		New		0151.pdf
Approved	Amend Definition of Change in Control	0152		New		0152.pdf
Approved	Amend Definition of Claim	0153		New		0153.pdf
Approved	Amend Definition of Insured Entity	0154		New		0154.pdf
Approved	Amend Definition of Loss	0155		New		0155.pdf
Approved	Amend Definition of Non-Profit Entity	0156		New		0156.pdf
Approved	Amend Definition of Subsidiary	0157		New		0157.pdf
Approved	Amend Definition of Wrongful Act	0158		New		0158.pdf
Approved	Amend Professional Services	0159		New		0159.pdf

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Exclusion	ons					
Approved Amend Fraud Exclusion	QBPL-0160	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0160.pdf
Approved Amend Insured-vs-Insured Exclusion	QBPL-0161	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0161.pdf
Approved Amend Notice of Claim	QBPL-0162	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0162.pdf
Approved Amend Other Insurance Clause	QBPL-0163	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0163.pdf
Approved Amend Representation Clause	QBPL-0164	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0164.pdf
Approved Bankruptcy Stay Objection Waiver	QBPL-0165	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0165.pdf
Approved Derivative Demand Investigation Costs Coverage Sublimit	QBPL-0166	07-08	Endorsement/Amendment/Conditions	New	0.00	QBPL-0166.pdf
Approved Extend Reporting Period (ERP) Greater Than 2 Years - WITHDRAWN	QBPL-0167	07-08	Endorsement/Amendment/Conditions	Withdrawn	Replaced Form #:0.00 Previous Filing #:	
Approved Nuclear Exclusion	QBPL-0168	07-08	Endorsement/Amendment	New	0.00	QBPL-0168.pdf

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Approval	Description	Policy Number	Effective Date	Document Type	Amount	Attachment
Approved	Prior Acts Exclusion	QBPL-0169	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0169.pdf
Approved	Major Shareholder Exclusion	QBPL-0170	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0170.pdf
Approved	Prior and Pending Litigation Exclusion - Limits Increased From Prior Period	QBPL-0171	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0171.pdf
Approved	Policy Changes	QBPL-0172	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0172.pdf
Approved	Delete Endorsement	QBPL-0173	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0173.pdf
Approved	ESOP Claims Exclusion	QBPL-0174	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0174.pdf
Approved	Franchisee Claims Exclusion	QBPL-0175	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0175.pdf
Approved	Reliance Upon Other Carrier's Application	QBPL-0176	07-08	Endorsement/Amendment/Conditions	0.00	QBPL-0176.pdf
Approved	IPO Carveback Endorsement	QBPL-0177	07-08	Endorsement/Amendment	0.00	QBPL-0177.pdf

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Approval	Description	Policy Number	Effective Date	Endorsement/Amendment/Condition	Amount	Attachment
Approved	Waiver of Retention Endorsement	QBPL-0178	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0178.pdf
Approved	Declarations Amendment	QBPL-0179	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0179.pdf
Approved	Purchase of Extended Reporting Period With No Additional Limit	QBPL-0240	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0240.pdf
Approved	Purchase of Extended Reporting Period	QBPL-0241	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0241.pdf
Approved	Purchase of Extended Reporting Period with a Reinstated Limit of Liability	QBPL-0242	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0242.pdf
Approved	Exclusion of Certified Acts of Terrorism	QBPL-0256	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0256.pdf
Approved	Terrorism Exclusion	QBPL-0257	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0257.pdf
Approved	Cap on Losses from Certified Acts of Terrorism	QBPL-0258	07-08	Endorsement/New Amendment/Conditions	0.00	QBPL-0258.pdf
Approved	Notice- Terrorism	QBGS-	07-08	Endorsement/New	0.00	QBGS-

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	Risk Insurance Program Reauthorization Act of 2007	236		nt/Amendm ent/Condi tions			236.pdf
Approved	Amend Definition of Plan	QBPL-0265	07-08	Endorseme nt/Amendm ent/Condi tions		0.00	QBPL-0265.pdf
Approved	Signature Page	QBIL-0170	07-08	Endorseme nt/Amendm ent/Condi tions		0.00	QBIL-170.pdf
Approved	Wage and Hour Claim Sublimit For Defense Expenses	QBPL-0225	07-08	Endorseme nt/Amendm ent/Condi tions		0.00	QBPL-0225.pdf
Approved	Amend Definition of Application - Delete (1)(A)(2)	QBPL-0269	07-08	Endorseme nt/Amendm ent/Condi tions		0.00	QBPL-0269.pdf
Approved	Sexual Misconduct Exclusion	QBPL-0268	07-08	Endorseme nt/Amendm ent/Condi tions		0.00	QBPL-0268.pdf
Approved	Amend Pollution Exclusion	QBPL-0270	09-08	Endorseme nt/Amendm ent/Condi tions	Replaced Form #:	0.00	QBPL-0270 0908 Amend Pollution Exclusion.pdf
Approved	Arkansas Endorsement	QBPL-0183	07-08	Endorseme nt/Amendm ent/Condi tions	Replaced Form #:	0.00	QBPL-0183 0708 revised Arkansas Endorsemen t.pdf
Approved	Arkansas Policyholder Notice	QBPL-0184	07-08	Endorseme nt/Amendm ent/Condi tions	Previous Filing #:		QBPL-0184 (07-08) Arkansas







POLICY NUMBER:

# POLICY DECLARATIONS

THIS POLICY IS A CLAIMS MADE AND REPORTED POLICY AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSUREDS DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD, IF APPLICABLE, AND REPORTED IN WRITING TO THE UNDERWRITER PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENT AMOUNTS SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY PAYMENT OF DEFENSE EXPENSES.

PLEASE READ THIS POLICY CAREFULLY.

<b>Underwriter:</b>	[INSERT NAME OF ISSUING INSURER]		
	[INSERT ADDRESS]		
	[TOLL-FREE NUMBER]		
	[FAX NUMBER]		
<b>Policy No.:</b>			
<b>Item 1.</b>	<b>Parent Company:</b>		
	Address:		
<b>Item 2.</b>	<b>Policy Period:</b>		
	Inception Date: 12:01 A.M. _____		
	Expiration Date: 12:01 A.M. _____		
	(Local time at the address shown in ITEM 1.)		
<b>Item 3.</b>	Endorsements attached at Inception Date:		
	1.		
	2.		
<b>Item 4.</b>	Limit of Liability (inclusive of <b>Defense Expenses</b> ):		
	A.		
Management Liability Coverage Section	(1)	\$ _____	Maximum Aggregate Limit of Liability under Management Liability Coverage Section
Employment Liability Coverage Section	(2)	\$ _____	Maximum Aggregate Limit of Liability under Employment Practices Liability Section
Fiduciary Liability Coverage Section	(3)	\$ _____	Maximum Aggregate Limit of Liability under Fiduciary Liability Coverage Section
	B. \$ _____ Maximum Aggregate Limit of Liability during the <b>Policy Period</b> for all <b>Claims</b> under all Coverage Sections		
<b>NOTE:</b> If there is no Limit of Liability for a Coverage Section, no coverage has been purchased for that Coverage Section.			

**Item 5.** Retentions:

(A) Management Liability Coverage Section

(a) **Non-Indemnifiable Loss** \$ \_\_\_\_\_  
each **Claim**

(b) All Other **Loss** \$ \_\_\_\_\_  
each **Claim**

(B) Employment Practices Liability Coverage Section \$ \_\_\_\_\_  
each **Claim**

(C) Fiduciary Liability Coverage Section \$ \_\_\_\_\_  
each **Claim**

**Item 6.** (A) Premium: \$ \_\_\_\_\_

(B) Extended Reporting Period Premium:  
One Year: 100% of Premium  
Two Years: 150% of Premium

**Item 7.** Notice To **Underwriter**

A. Notice of **Claim** or potential **Claim** to be sent to:  
< Name and address of entity to which notice will be sent >

B. All other notices to be sent to:  
< Name and address of entity to which notice will be sent >

**Item 8.** Prior and Pending Date:

(A) Management Liability Coverage Section \_\_\_\_\_

(B) Employment Practices Liability Coverage Section \_\_\_\_\_

(C) Fiduciary Liability Coverage Section \_\_\_\_\_

**Item 9.** Terrorism Coverage:

(A) Coverage Purchased: [ ] Yes [ ] No

(B) If "Yes", Terrorism Coverage Premium: \$ \_\_\_\_\_

**THESE DECLARATIONS, TOGETHER WITH THE APPLICATION AND THE POLICY FORM AND ENDORSEMENTS, CONSTITUTE THE INSURANCE POLICY.**

Date: \_\_\_\_\_  
MONTH/DAY/YEAR

\_\_\_\_\_  
Authorized Representative



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **MANAGEMENT LIABILITY COVERAGE SECTION**

**THIS POLICY IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS WITH DEFENSE EXPENSES INCLUDED IN THE LIMIT OF LIABILITY. PLEASE READ AND REVIEW THE POLICY CAREFULLY.**

In consideration of the payment of the premium, and in reliance on all statements made and information furnished to the **Underwriter**, including the **Application**, and subject to all of the terms, conditions and limitations of all of the provisions of this Policy, the **Underwriter** and the **Insureds** agree as follows:

### **I. INSURING AGREEMENTS**

- A.** The **Underwriter** shall pay on behalf of the **Insured Persons Loss** resulting from a **Claim** first made against the **Insured Persons** during the **Policy Period** or, if applicable, Extended Reporting Period, for a **Wrongful Act**, except for **Loss** that the **Insured Entity** is permitted or required to pay on behalf of the **Insured Persons** as indemnification unless the **Insured Entity** is unable to pay such **Loss** solely by reason of **Financial Impairment**; provided notice of such **Claim** is given in accordance with **GENERAL TERMS AND CONDITIONS** Section III. C.1.
- B.** The **Underwriter** shall pay on behalf of the **Insured Entity Loss**:
1. that the **Insured Entity** is required or is permitted to pay as indemnification to the **Insured Persons** resulting from a **Claim** first made against the **Insured Persons**; or
  2. resulting from a **Claim** first made against the **Insured Entity**;
- during the **Policy Period**, or, if applicable, the Extended Reporting Period, for a **Wrongful Act**; provided notice of such **Claim** is given in accordance with **GENERAL TERMS AND CONDITIONS** Section III. C.1.

### **II. DEFINITIONS**

- A. Claim** means:
1. any written demand against any **Insured** for monetary or non-monetary relief;
  2. any civil proceeding in a court of law or equity, or arbitration;
  3. any criminal proceeding that is commenced by the return of an indictment;
  4. a formal civil, criminal, administrative, or regulatory investigation of an **Insured Person** that is commenced by the filing or issuance of notice of charges, formal investigative order or similar document specifically identifying in writing such **Insured Person** as a person against whom a proceeding as described in **DEFINITIONS II. A. 2.** or **3.** of this Coverage Section may be commenced;
  5. a written request to an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** for a **Wrongful Act** as defined in this Coverage Section; or
  6. an extradition proceeding brought against any **Insured** pursuant to the UK Extradition Act 2003 or an equivalent law in any jurisdiction and such **Claim** shall be deemed first made upon receipt by an **Insured** of a written notice of an intention to bring such proceeding.
- B. Insured** means the **Insured Persons** and the **Insured Entity**.
- C. Insured Person** means:

1. any past, present or future director or officer of the **Insured Entity**;
  2. those persons serving in a functionally equivalent role as described in DEFINITIONS II.C.1. above for the **Parent Company** or any **Subsidiary** operating or incorporated outside the United States of America;
  3. an individual identified in C.1. or 2. above who, at the specific written request of the **Insured Entity**, is serving as a director, officer, trustee, regent or governor of a **Non-Profit Entity**; and
  4. any past, present or future employee of the **Insured Entity**, including any part-time, seasonal, or temporary employee.
- D. **Non-Profit Entity** means a corporation or organization, other than the **Insured Entity**, which is exempt from taxation under Section 501c.(3), (4) or (10) of the Internal Revenue Code as amended or any rule or regulation promulgated thereunder.
- E. **Wrongful Act** means:
1. with respect to any **Insured Persons**, any actual or alleged act, error, omission, misstatement, misleading statement or breach of duty in his or her capacity as such, or any matter claimed against any **Insured Person** solely by reason of his or her status as an **Insured Person**; and
  2. with respect to the **Insured Entity**, any actual or alleged act, error, omission, misstatement, misleading statement or breach of duty by the **Insured Entity**.

### III. EXCLUSIONS

In addition to the Exclusions in the General Terms and Conditions, the **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** made against an **Insured**:

- A. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any fact, circumstance, situation, transaction, event or **Wrongful Act** which, before the Inception Date set forth in ITEM 2 of the Declarations, was the subject of any notice given under any other management liability insurance policy, directors and officers liability insurance policy or any similar insurance policy;
- B. 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 or destruction of any tangible property including loss of use thereof;
- C. brought by, or on behalf of, or at the direction of any **Insured**, except and to the extent such **Claim** is brought:
  1. derivatively by a security holder of the **Insured Entity** who, when such **Claim** is made and while it is maintained, is acting independently of, and without the solicitation, assistance, participation or intervention of any **Insured**;
  2. by a bankruptcy trustee or examiner of the **Insured Entity** or any assignee of such trustee or examiner, or any receiver, conservator, rehabilitator, or liquidator or comparable authority of the **Insured Entity**;
  3. 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 otherwise covered by the terms of this Policy; or
  4. for the actual or alleged wrongful termination of an **Insured Person**;
- D. for any actual or alleged liability of the **Insured Entity** under an express contract or agreement. This **EXCLUSION D.** shall not apply to the extent that the **Insured Entity** would have been liable in absence of the express contract or agreement;
- E. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving an **Insured Person** acting in his or her capacity as a director, officer, employee or partner of any entity other than the **Insured Entity** or a **Non-Profit Entity**;
- F. for any actual or alleged violation of the Securities Act of 1933, the Securities Exchange Act of 1934, any state "blue sky" securities law, or any other federal, state or local securities law, including any amendments thereto, or any rule or regulation promulgated thereunder or any similar common law imposing liability in connection with the offering, sale or purchase of securities of the **Insured Entity**. This **EXCLUSION F.** shall not apply to any **Claim** arising out of the offering, sale or purchase of securities, whether debt or equity, in a transaction that is exempt from registration under the Securities Act of 1933;
- G. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged violation of the Employee Retirement Income Security Act of 1974 ("ERISA"), including any amendments thereto, or any rule or regulation promulgated thereunder or any similar federal, state, local or

common law or regulation;

- H. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged act, error or omission by and **Insured** with respect to the rendering of or failure to render professional services to any person or entity; or
- I. by, on behalf of, at the direction of or in the name or right of any **Non-Profit Entity** or its directors, officers, trustees, regents or governors in connection with a **Wrongful Act** in an **Insured Person's** capacity as a director, officer, trustee, regent or governor of such **Non-Profit Entity**.

#### IV. SERVICE IN CONNECTION WITH NON-PROFIT ENTITIES

- A. All coverage under this Policy for **Loss** from **Claims** made against the **Insured Persons** while acting in their capacity as a director, officer, trustee, regent or governor of a **Non-Profit Entity** shall be specifically excess of and shall not contribute with, any other insurance or indemnification available to such **Insured Person** from such **Non-Profit Entity** by reason of their service as such.
- B. For purposes of determining whether a **Non-Profit Entity's** indemnification of an **Insured Person** is available, the certificate of incorporation, charter, by-laws, articles of association, or other organizational documents of such **Non-Profit Entity** shall be deemed to provide indemnification to the **Insured Person** to the maximum extent permitted by law.

#### V. PRIORITY OF PAYMENT OF LOSS

If the **Underwriter** is obligated to pay **Loss**, including **Defense Expenses**, under more than one **INSURING AGREEMENT** of this Coverage Section, whether in connection with a single **Claim** or multiple **Claims**, the **Underwriter** shall first pay any **Loss** under **INSURING AGREEMENT A.** of this Coverage Section and, if the **Underwriter** concludes that the amount of all **Loss**, including **Defense Expenses**, is likely to exceed the applicable Limit of Liability, the **Underwriter** shall be entitled to withhold some or all of any **Loss** payable under **INSURING AGREEMENT B.1.** or **B.2.** of this Coverage Section to ensure that as much of the Limit of Liability as possible is available for the payment of **Loss** under **INSURING AGREEMENT A.** of this Coverage Section. If no **Loss** is payable under **INSURING AGREEMENT A.** of this Coverage Section, or if the **Underwriter's** obligations under **INSURING AGREEMENT A.** of this Coverage Section have been satisfied, then, subject to the Limit of Liability as set forth in ITEM 4 of the Declarations, the **Underwriter** shall pay such **Loss** as it is required to pay under **INSURING AGREEMENT B.1.** or **B.2.** of this Coverage Section in such manner and, in the event of multiple **Claims**, apportioned among such **Claims** as the **Insured Entity** shall direct in writing.



Please complete the Application by either entering the required information directly from your keyboard or printing the application and entering the information by hand. Completion of the Application requires Adobe Acrobat Reader Version 4.0 (at minimum). Version 3.0 may be upgraded at [www.adobe.com](http://www.adobe.com). Fax or e-mail the completed application to the address noted above.

**NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD, IF APPLICABLE, AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENT AMOUNTS SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY PAYMENT OF DEFENSE EXPENSES. PLEASE READ THIS APPLICATION AND THE POLICY CAREFULLY.**

**NOTICE TO NEW YORK APPLICANTS: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE BASIS. EXCEPT AS OTHERWISE PROVIDED HEREIN, THIS POLICY ONLY APPLIES TO CLAIMS FIRST MADE OR INCIDENTS REPORTED DURING THE POLICY PERIOD, THE AUTOMATIC EXTENDED REPORTING PERIOD OR, IF APPLICABLE, THE EXTENDED REPORTING PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AFTER THE END OF THE POLICY PERIOD UNLESS, AND TO THE EXTENT, THE EXTENDED REPORTING PERIOD APPLIES. UPON TERMINATION OF COVERAGE FOR ANY REASON, A 60-DAY AUTOMATIC EXTENDED REPORTING PERIOD SHALL APPLY FOR AN ADDITIONAL PREMIUM AS INDICATED IN ITEM 4. OF THE DECLARATIONS. NO COVERAGE SHALL EXIST AFTER THE EXPIRATION OF THE EXTENDED REPORTING PERIOD WHICH MAY RESULT IN A POTENTIAL COVERAGE GAP IF PRIOR ACTS COVERAGE IS NOT SUBSEQUENTLY PROVIDED BY ANOTHER CARRIER. DURING THE FIRST SEVERAL YEARS OF CLAIMS MADE RELATIONSHIPS, CLAIMS MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF OVERALL RATE INCREASES UNTIL THE CLAIMS MADE RELATIONSHIP REACHES MATURITY. PLEASE READ THIS POLICY CAREFULLY.**

**THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS SHALL BE REDUCED AND MAY BE EXHAUSTED BY DEFENSE EXPENSES. THE INSURER IS NOT OBLIGATED TO PAY ANY LOSS, INCLUDING DEFENSE EXPENSES, AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED BY PAYMENT OF LOSS, INCLUDING DEFENSE EXPENSES.**

**NOTICE TO MINNESOTA APPLICANTS: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS. THIS POLICY COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD (IF APPLICABLE) AND REPORTED TO THE INSURER OR THE INSURER'S AGENT OR BROKER PURSUANT TO THE TERMS THEREIN. THIS MEANS THAT ONLY CLAIMS ACTUALLY MADE DURING THE POLICY PERIOD ARE COVERED UNLESS COVERAGE FOR AN EXTENDED REPORTING PERIOD IS PURCHASED. IF AN EXTENDED REPORTING PERIOD IS NOT MADE AVAILABLE TO YOU, YOU RISK HAVING GAPS IN COVERAGE WHEN SWITCHING FROM ONE COMPANY TO ANOTHER. MOREOVER, EVEN IF SUCH A REPORTING PERIOD IS MADE AVAILABLE TO YOU, YOU MAY STILL BE PERSONALLY LIABLE FOR CLAIMS REPORTED AFTER THE PERIOD EXPIRES. CLAIMS MADE POLICIES MAY NOT PROVIDE COVERAGE FOR WRONGFUL ACTS, AS SPECIFIED IN THE APPLICABLE INSURING AGREEMENTS, COMMITTED BEFORE A FIXED RETROACTIVE DATE. RATES FOR CLAIMS MADE POLICIES ARE DISCOUNTED IN THE EARLY YEARS OF A POLICY, BUT INCREASE STEADILY OVER TIME. AMOUNTS INCURRED AS DEFENSE EXPENSES SHALL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTION. PLEASE READ THIS POLICY CAREFULLY.**

Please answer all questions and submit the requested information. If you do not have a copy of the Policy, please request it from your agent or broker.

**General Information**

1. Company Name: (Applicant) \_\_\_\_\_  
 Street \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 Applicant's Website: \_\_\_\_\_

2. Nature of Operations: \_\_\_\_\_

3. Form of Organization: Corporation \_\_\_\_\_ Partnership: \_\_\_\_\_ Limited Liability Company: \_\_\_\_\_  
 Other: \_\_\_\_\_

4. State of Incorporation: \_\_\_\_\_

5. Date Established: \_\_\_\_\_ SIC/FEIN: \_\_\_\_\_

6. Please list any Subsidiaries and non-profit foundations proposed for coverage, including their nature of business, date acquired or created and percentage ownership by the Company.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

7. Please provide annual figures including all Subsidiaries (note any estimates)

	Prior fiscal Year _ / _ / _	Current Fiscal Year _ / _ / _	Next Fiscal Year _ / _ / _
Total Assets			
Total Revenues			
Total Liabilities			
Net Income (loss)			
Total Equity			

8. Are the Company and all of its Subsidiaries currently in compliance with any and all lender covenants?  
 Yes \_\_\_\_\_ No \_\_\_\_\_

If no, please explain in detail: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Prior Experience

9. (a) No Claims have been made against any person(s) proposed for this insurance. If none, check here: \_\_\_\_\_

If there are exceptions, please describe in detail, including name of claimant; the allegations made; the date the Claim was made; the demand amount; the amount of attorneys' fees and costs incurred; and the amount of any settlement or judgment (use supplemental attachment if additional space is necessary):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(b) No person(s) or entity(ies) proposed for this insurance is cognizant of any fact, circumstance, situation, inquiry, investigation, communication, act, error or omission which he/she/it has reason to suppose might give rise to a claim that might fall within the scope of the proposed insurance. If there are any exceptions, provide complete details below. If none, check here: \_\_\_\_\_

Please describe in detail any exceptions below (use supplemental attachment if additional space is necessary):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

It is agreed that, if any fact or circumstance required to be disclosed in response to questions 9(a) or (b) exists, regardless of whether it is disclosed in this Application, the Underwriter shall not be liable to make any payment for Loss, and shall have no duty to defend or pay Defense Expenses, in connection with any Claim based on, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving such fact or circumstance under any insurance policy issued by the Underwriter.

10. Prior Insurance

(a)

Coverage Type	Yes	No	Insurer	Limit of Liability	Retention	Premium
Directors and Officers Liability						
Employment Practices Liability						
Fiduciary Liability						

(b) Have any of the Company's prior carriers indicated an intent not to offer renewal terms? Yes \_\_\_\_\_  
 No \_\_\_\_\_ If yes, provide details.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

NOTE: Applicants in Missouri should not answer the above question.

(c) Has any person or entity proposed for this insurance 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 proposed for insurance hereunder? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, provide details.

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(d) Have any payments been made on behalf of any person or entity proposed for this insurance under any policy of insurance similar to any proposed insurance hereunder? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, provide details.

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11. Please indicate desired coverage terms.

Directors and Officers: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

Employment Practices Liability: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

Fiduciary Liability: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

12. Please complete the attached supplemental questionnaires for coverage consideration for Directors and Officers Coverage, Employment Practices Liability Coverage and/or Fiduciary Liability Coverage. Complete only those supplemental questionnaires for which coverage is requested.

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**Notice to Applicant: Please Read Carefully**

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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 THIS 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 SHALL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE UNDERWRITER OF SUCH CHANGES, AND THE UNDERWRITER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS OR AGREEMENTS TO BIND THE INSURANCE.

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE UNDERWRITER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT SHALL BE DEEMED TO BE ATTACHED TO AND BECOME PART OF THE POLICY. PROVIDED, HOWEVER, THIS PARAGRAPH DOES NOT APPLY IN THE STATES OF UTAH AND WISCONSIN.

ALL ATTACHMENTS AND MATERIALS SUBMITTED WITH THIS APPLICATION, INCLUDING ANY APPLICATIONS FOR UNDERLYING POLICY(IES) AS WELL AS FOR PRIOR POLICIES IN AN UNINTERRUPTED SERIES OF POLICIES ISSUED BY THE UNDERWRITER OR THE INSURER(S) FOR PRIOR UNDERLYING POLICIES ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. ALL FILINGS WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION BY THE APPLICANT ARE ALSO INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. PROVIDED, HOWEVER, THIS PARAGRAPH DOES NOT APPLY IN THE STATES OF UTAH AND WISCONSIN.

NOTE TO UTAH AND WISCONSIN RESIDENTS: ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE MADE A PART HEREOF PROVIDED THIS APPLICATION AND SUCH MATERIALS ARE ATTACHED TO THE POLICY AT THE TIME OF ITS DELIVERY. THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF THE APPLICANT HEREBY ACKNOWLEDGES THAT:

1. THIS POLICY APPLIES TO WRONGFUL ACTS COMMITTED OR ALLEGEDLY COMMITTED DURING OR BEFORE THE POLICY PERIOD, UNLESS OTHERWISE ENDORSED THEREON, AND WHICH TRIGGER COVERAGE UNDER THE INSURING AGREEMENTS OF THE POLICY.
2. THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE POLICY PERIOD OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD.
3. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED, BY THE PAYMENT OF DEFENSE EXPENSES, AND IN SUCH EVENT, THE UNDERWRITER SHALL NOT BE RESPONSIBLE FOR THE CONTINUED DEFENSE COSTS OR FOR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED THE APPLICABLE LIMIT OF LIABILITY.

#### WARNING

Any person who, with intent to defraud or knowing that s(he) is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

**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 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 Minnesota applicants:** “A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.”

**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 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.”

**Notice to Oregon 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 may be guilty of insurance fraud which may subject such person to criminal and civil penalties, including but not limited to fines, denial of insurance benefits, civil damages, criminal prosecution and confinement in state prisons. ”

**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, Virginia and 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 include imprisonment, fines and denial of insurance benefits.”

**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, or 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.”

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.

\_\_\_\_\_ By Applicant  
\_\_\_\_\_ Title (President, Chairman, or CEO)  
\_\_\_\_\_ Date

**NOTE: This Application must be signed by the President, Chairman and/or CEO of the Applicant acting as the authorized agent of the persons and entity(ies) proposed for this insurance.**

**If this Application is completed in Florida, please provide the Insurance Agent's name and license number as designated. If this Application is completed in Iowa, please provide the Insurance Agent's name only.**

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	
SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

*If this Application is completed in Wisconsin, the following notices apply:*

- *If the Maximum Aggregate Limit of Liability for the Policy as set forth in ITEM 4.B of the Declarations is exhausted by the payment of **Loss**, the premium as set forth in ITEM 6 of the Declarations shall be fully earned.*
- *The entire premium for the Policy shall be deemed to be fully earned immediately upon the consummation of any **Change in Control**.*
- *In the event the Policy is cancelled by the Parent Company, the Underwriter shall retain the customary short rate portion of the earned premium.*
- *If the Parent Company elects to purchase the Extended Reporting Period as set forth in the Policy, the entire additional premium for the Extended Reporting Period shall be deemed to be fully earned at the inception date of the Extended Reporting Period.*

Management Liability Coverage Section:

Please complete this section only if you would like a quote for the Management Liability coverage.

1. Ownership Structure:

- a. Number of shareholders: \_\_\_\_\_
- b. % of shares held by Directors of the Company (direct and beneficial): \_\_\_\_\_
- c. % of shares held by Officers of the Company (direct and beneficial) who are not Directors: \_\_\_\_\_
- d. List any non Director/Officer shareholders who own greater than 10% of the outstanding shares of the Company. \_\_\_\_\_  
\_\_\_\_\_
- e. Are there any other securities that are convertible to common stock?  
Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please describe in detail. \_\_\_\_\_  
\_\_\_\_\_
- f. Does the Company have more than one class of stock? Yes \_\_\_\_\_ No \_\_\_\_\_  
If yes, please describe in detail. \_\_\_\_\_  
\_\_\_\_\_
- g. Are there minority shareholders in any majority-owned Subsidiary? If yes please identify them and the percentages of shares they own.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Operations

- a. Has there been any change to the board of directors or senior management of the Company in the past three years?  
If yes, please describe in detail.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- b. Does the Company have an annual CPA audit? Yes \_\_\_\_\_ No \_\_\_\_\_
  - i. If yes, has the auditor changed in the past 3 years? Yes \_\_\_\_\_ No \_\_\_\_\_
  - ii. Has the auditor identified any material weaknesses in internal controls in the past 3 years?  
Yes \_\_\_\_\_ No \_\_\_\_\_ If the answer to either question is yes, please attach a copy of the auditor's letter to management and management's response.

3. Transactions

In the past 36 months, has the Company completed or agreed to, or does it contemplate in the next 12 months any of the following:

- a. Merger, acquisition or sale of the Parent company or any Subsidiary of the Applicant? Yes \_\_\_\_\_  
No \_\_\_\_\_
- b. Any private placement of securities? Yes \_\_\_\_\_ No \_\_\_\_\_
- c. Any registration for a public offering of securities? Yes \_\_\_\_\_ No \_\_\_\_\_

If the answer is yes to any of the above inquiries, please describe in detail.

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Please provide the following additional information:

- Latest audited financial statement
- Complete list of board of directors and their outside affiliations

*Please attach any additional information we may find helpful in evaluating your risk*

## Employment Practices Liability Coverage Section

Please complete this section only if you would like a quote for Employment Practices Liability coverage

1. Please indicate the Company's total number of employees. \_\_\_\_\_

Full time: \_\_\_\_\_ Volunteers: \_\_\_\_\_

Part time: \_\_\_\_\_ Independent Contractors: \_\_\_\_\_

Non-US based: \_\_\_\_\_ % of employees in CA: \_\_\_\_\_

2. Does the Company have the following:

a. Full time human resource professional? Yes \_\_\_\_\_ No \_\_\_\_\_

b. Employee handbook or written guidelines? Yes \_\_\_\_\_ No \_\_\_\_\_

i. Is there a requirement that each employee acknowledge in writing receipt of the book?

Yes \_\_\_\_\_ No \_\_\_\_\_

ii. Are the handbook or guidelines uniform for all subsidiaries and locales?

Yes \_\_\_\_\_ No \_\_\_\_\_

iii. Have the handbook or guidelines been reviewed by outside counsel?

Yes \_\_\_\_\_ No \_\_\_\_\_

iv. Does the handbook contain an "At will" statement? Yes \_\_\_\_\_ No \_\_\_\_\_

c. Employee training regarding proper work place conduct? Yes \_\_\_\_\_ No \_\_\_\_\_

d. Progressive discipline procedures? Yes \_\_\_\_\_ No \_\_\_\_\_

e. Annual written performance appraisals for all employees? Yes \_\_\_\_\_ No \_\_\_\_\_

f. In house legal counsel? Yes \_\_\_\_\_ No \_\_\_\_\_

3. Does the company outsource their HR functions? Yes \_\_\_\_\_ No \_\_\_\_\_

4. Please provide the Company's annual percentage of employee turnover:

a. Two years ago: \_\_\_\_\_ %

b. Last year: \_\_\_\_\_ %

c. This year: \_\_\_\_\_ %

5. What percent of the Company's employees earn more than \$100,000 annually? \_\_\_\_\_ %

6. In the past 24 months has the Company completed any layoffs impacting more than 10% of the workforce, or does it contemplate doing so in the next 12 months? Yes \_\_\_\_\_ No \_\_\_\_\_

7. Does the Company have offices in states or countries other than the locale of its corporate headquarters?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please list location and number of employees:

\_\_\_\_\_  
\_\_\_\_\_

8. Prior to any termination, are all terminations reviewed by: (check all that apply)

a. Human resources? \_\_\_\_\_

b. In house counsel? \_\_\_\_\_

c. Outside counsel? \_\_\_\_\_

9. Has the Company been the subject of any EEOC investigations or investigations by any or similar agency?

If yes, please describe in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

10. Does the Company desire coverage for third party discrimination? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, are there written guidelines? Yes \_\_\_\_\_ No \_\_\_\_\_

Please provide the following additional underwriting information:

- All human resources policies and procedures
- Consolidated EEO-1 reports for the last three years

*Please attach any additional information we may find helpful in evaluating your risk*

Private Accord Supplemental Questionnaire:

Fiduciary Liability Coverage Section

Please complete this section only if you would like a quote for Fiduciary Liability coverage

1. Please list all plans for which coverage is requested:

Plan name	Type of plan*	Number of participants	Total plan assets

\*Welfare Plan, Defined Benefit, Defined Contribution, ESOP, or Other

2. Are any plan assets invested in the Company's securities or Real Estate? Yes \_\_\_ No \_\_\_

If yes, provide details. \_\_\_\_\_  
\_\_\_\_\_

3. Are plans managed by an independent investment manager? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, provide details. \_\_\_\_\_

a. How often is the manager's performance reviewed? \_\_\_\_\_

b. How often are manager guidelines set? \_\_\_\_\_

4. Are any plans over- or under-funded? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, provide details on each plan and the percentage each plan is over or under-funded.  
\_\_\_\_\_

5. Have any plans been changed or modified with in the last 24 months, or are in the process of being changed or modified?

Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, provide details. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. Does the Company anticipate terminating, suspending, merging or dissolving any plans in the next or previous 24 months? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, provide details \_\_\_\_\_  
\_\_\_\_\_

7. If there is an ESOP, please answer the following:

a. What percent of the company stock does the ESOP own? \_\_\_\_\_

b. Who votes the shares of the ESOP? \_\_\_\_\_

c. How often and how are shares of the Company valued for purposes of the ESOP? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Does the Company have any non-qualified plans? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please describe in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please provide the following additional underwriting information:

- Audited financial for any plan with assets in excess of \$10,000,000
- Audited financials for any plan which invests more than 25% of Plan assets in employer securities.

*Please attach any additional information we may find helpful in evaluating your risk*



Please complete the Renewal Application by either entering the required information directly from your keyboard or printing the application and entering the information by hand. Completion of the Application requires Adobe Acrobat Reader Version 4.0 (at minimum). Version 3.0 may be upgraded at [www.adobe.com](http://www.adobe.com). Fax or e-mail the completed application to the address noted above.

**NOTICE: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS AND COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD, IF APPLICABLE, AND REPORTED IN WRITING TO THE INSURER PURSUANT TO THE TERMS THEREIN. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENT AMOUNTS SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY PAYMENT OF DEFENSE EXPENSES. PLEASE READ THIS APPLICATION AND THE POLICY CAREFULLY.**

**NOTICE TO NEW YORK APPLICANTS: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE BASIS. EXCEPT AS OTHERWISE PROVIDED HEREIN, THIS POLICY ONLY APPLIES TO CLAIMS FIRST MADE OR INCIDENTS REPORTED DURING THE POLICY PERIOD, THE AUTOMATIC EXTENDED REPORTING PERIOD OR, IF APPLICABLE, THE EXTENDED REPORTING PERIOD. NO COVERAGE EXISTS FOR CLAIMS FIRST MADE AFTER THE END OF THE POLICY PERIOD UNLESS, AND TO THE EXTENT, THE EXTENDED REPORTING PERIOD APPLIES. UPON TERMINATION OF COVERAGE FOR ANY REASON, A 60-DAY AUTOMATIC EXTENDED REPORTING PERIOD SHALL APPLY FOR AN ADDITIONAL PREMIUM AS INDICATED IN ITEM 4. OF THE DECLARATIONS. NO COVERAGE SHALL EXIST AFTER THE EXPIRATION OF THE EXTENDED REPORTING PERIOD WHICH MAY RESULT IN A POTENTIAL COVERAGE GAP IF PRIOR ACTS COVERAGE IS NOT SUBSEQUENTLY PROVIDED BY ANOTHER CARRIER. DURING THE FIRST SEVERAL YEARS OF CLAIMS MADE RELATIONSHIPS, CLAIMS MADE RATES ARE COMPARATIVELY LOWER THAN OCCURRENCE RATES, AND THE INSURED CAN EXPECT SUBSTANTIAL ANNUAL PREMIUM INCREASES, INDEPENDENT OF OVERALL RATE INCREASES UNTIL THE CLAIMS MADE RELATIONSHIP REACHES MATURITY. PLEASE READ THIS POLICY CAREFULLY.**

**THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS SHALL BE REDUCED AND MAY BE EXHAUSTED BY DEFENSE EXPENSES. THE INSURER IS NOT OBLIGATED TO PAY ANY LOSS, INCLUDING DEFENSE EXPENSES, AFTER THE LIMIT OF LIABILITY HAS BEEN EXHAUSTED BY PAYMENT OF LOSS, INCLUDING DEFENSE EXPENSES.**

**NOTICE TO MINNESOTA APPLICANTS: THE POLICY FOR WHICH THIS APPLICATION IS SUBMITTED IS WRITTEN ON A CLAIMS MADE AND REPORTED BASIS. THIS POLICY COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD (IF APPLICABLE) AND REPORTED TO THE INSURER OR THE INSURER'S AGENT OR BROKER PURSUANT TO THE TERMS THEREIN. THIS MEANS THAT ONLY CLAIMS ACTUALLY MADE DURING THE POLICY PERIOD ARE COVERED UNLESS COVERAGE FOR AN EXTENDED REPORTING PERIOD IS PURCHASED. IF AN EXTENDED REPORTING PERIOD IS NOT MADE AVAILABLE TO YOU, YOU RISK HAVING GAPS IN COVERAGE WHEN SWITCHING FROM ONE COMPANY TO ANOTHER. MOREOVER, EVEN IF SUCH A REPORTING PERIOD IS MADE AVAILABLE TO YOU, YOU MAY STILL BE PERSONALLY LIABLE FOR CLAIMS REPORTED AFTER THE PERIOD EXPIRES. CLAIMS MADE POLICIES MAY NOT PROVIDE COVERAGE FOR WRONGFUL ACTS, AS SPECIFIED IN THE APPLICABLE INSURING AGREEMENTS, COMMITTED BEFORE A FIXED RETROACTIVE DATE. RATES FOR CLAIMS MADE POLICIES ARE DISCOUNTED IN THE EARLY YEARS OF A POLICY, BUT INCREASE STEADILY OVER TIME. AMOUNTS INCURRED AS DEFENSE EXPENSES SHALL REDUCE AND MAY EXHAUST THE LIMIT OF LIABILITY AND ARE SUBJECT TO THE RETENTION. PLEASE READ THIS POLICY CAREFULLY.**

Please answer all questions and submit the requested information. If you do not have a copy of the Policy, please request it from your agent or broker.

**PRIVATE ACCORD RENEWAL APPLICATION**

1. Company Name (Applicant): \_\_\_\_\_  
Street: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Web Address: \_\_\_\_\_

2. Projected revenues next 12 months: \_\_\_\_\_  
Revenues for the last fiscal year: \_\_\_\_\_  
Total Assets: \_\_\_\_\_  
Total Liabilities: \_\_\_\_\_

3. Number of employees: \_\_\_\_\_  
Full time: \_\_\_\_\_ Volunteers: \_\_\_\_\_  
Part time: \_\_\_\_\_ Independent Contractors: \_\_\_\_\_  
Non-US based: \_\_\_\_\_ % of employees in CA: \_\_\_\_\_

4. During the last 12 months has the Applicant created or acquired any additional entities?  Yes  No  
If yes, please provide the name of the entity(ies), the date of acquisition, its assets and nature of operations:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. During the last 12 months has the Applicant changed the scope of its operations?  Yes  No  
If yes, please describe in detail the nature of these changes, the revenue projected for each new service and, if any, the impact on the Applicant's total assets and liabilities:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. During the last 12 months has the Applicant changed members of senior management or the Board of Directors?  Yes  No  
If yes, please describe in detail the nature of these changes:  
\_\_\_\_\_  
\_\_\_\_\_

7. Please indicate desired coverage terms.  
Directors and Officers: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

Employment Practices Liability: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

Fiduciary Liability: Yes \_\_\_\_\_ No \_\_\_\_\_

Limit of Liability: \_\_\_\_\_  
Retention: \_\_\_\_\_

8. Please provide your most recent financial statements and attach any additional information we may find helpful in evaluating your risk.

Please complete the supplemental questionnaires for coverage consideration for Management Liability Coverage, Employment Practice Liability Coverage and/or Fiduciary Liability Coverage **if it is not currently purchased**. Complete only those supplemental questionnaires for which coverage is requested:

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**Notice to Applicant: Please Read Carefully.**

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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 THIS 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 SHALL, IN ORDER FOR THE INFORMATION TO BE ACCURATE ON THE EFFECTIVE DATE OF THE INSURANCE, IMMEDIATELY NOTIFY THE UNDERWRITER OF SUCH CHANGES, AND THE UNDERWRITER MAY WITHDRAW OR MODIFY ANY OUTSTANDING QUOTATIONS OR AGREEMENTS TO BIND THE INSURANCE.

SIGNING OF THIS APPLICATION DOES NOT BIND THE APPLICANT OR THE UNDERWRITER TO COMPLETE THE INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE CONTRACT SHOULD A POLICY BE ISSUED, AND IT SHALL BE DEEMED TO BE ATTACHED TO AND BECOME PART OF THE POLICY. PROVIDED, HOWEVER, THIS PARAGRAPH DOES NOT APPLY IN THE STATES OF UTAH AND WISCONSIN.

ALL ATTACHMENTS AND MATERIALS SUBMITTED WITH THIS APPLICATION, INCLUDING ANY APPLICATIONS FOR UNDERLYING POLICY(IES) AS WELL AS FOR PRIOR POLICIES IN AN UNINTERRUPTED SERIES OF POLICIES ISSUED BY THE UNDERWRITER OR THE INSURER(S) FOR PRIOR UNDERLYING POLICIES ARE HEREBY INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. ALL FILINGS WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION BY THE APPLICANT ARE ALSO INCORPORATED BY REFERENCE INTO THIS APPLICATION AND MADE A PART HEREOF. PROVIDED, HOWEVER, THIS PARAGRAPH DOES NOT APPLY IN THE STATES OF UTAH AND WISCONSIN.

NOTE TO UTAH AND WISCONSIN RESIDENTS: ALL WRITTEN STATEMENTS AND MATERIALS FURNISHED TO THE INSURER IN CONJUNCTION WITH THIS APPLICATION ARE MADE A PART HEREOF PROVIDED THIS APPLICATION AND SUCH MATERIALS ARE ATTACHED TO THE POLICY AT THE TIME OF ITS DELIVERY. THE UNDERSIGNED AUTHORIZED REPRESENTATIVE OF THE APPLICANT HEREBY ACKNOWLEDGES THAT:

1. THIS POLICY APPLIES TO WRONGFUL ACTS COMMITTED OR ALLEGEDLY COMMITTED DURING OR BEFORE THE POLICY PERIOD, UNLESS OTHERWISE ENDORSED THEREON, AND WHICH TRIGGER COVERAGE UNDER THE INSURING AGREEMENTS OF THE POLICY.
2. THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE DURING THE POLICY PERIOD OR, IF PURCHASED, ANY EXTENDED REPORTING PERIOD.
3. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED, BY THE PAYMENT OF DEFENSE EXPENSES, AND IN SUCH EVENT, THE UNDERWRITER SHALL NOT BE RESPONSIBLE FOR THE CONTINUED DEFENSE COSTS OR FOR

THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT TO THE EXTENT THAT ANY OF THE FOREGOING EXCEED THE APPLICABLE LIMIT OF LIABILITY.

### WARNING

Any person who, with intent to defraud or knowing that s(he) is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may be guilty of insurance fraud.

**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 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 Minnesota applicants:** "A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime."

**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 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."

**Notice to Oregon 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 may be guilty of insurance fraud which may subject such person to criminal and civil penalties, including but not limited to fines, denial of insurance benefits, civil damages, criminal prosecution and confinement in state prisons.”

**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, Virginia and 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 include imprisonment, fines and denial of insurance benefits.”

**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, or 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.”

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.

SIGNATURE: \_\_\_\_\_

TITLE: \_\_\_\_\_  
(Chief Executive Officer, President, Chairman)

DATE: \_\_\_\_\_

**NOTE: This Application must be signed by the President, Chairman and/or CEO of the Applicant acting as the authorized agent of the persons and entity(ies) proposed for this insurance.**

**If this Application is completed in Florida, please provide the Insurance Agent’s name and license number as designated. If this Application is completed in Iowa, please provide the Insurance Agent’s name only.**

PRODUCER (Insurance Agent or Broker)	INSURANCE AGENCY OR BROKERAGE
INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.	AGENT OR BROKER LICENSE NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	
E-MAIL ADDRESS OF AGENT OR BROKER	
SUBMITTED BY (Insurance Agency)	INSURANCE AGENCY TAXPAYER I.D. OR SOCIAL SECURITY NO.
ADDRESS OF AGENT OR BROKER (Include Street, City and Zip Code)	

*If this Application is completed in Wisconsin, the following notices apply:*

- *If the Maximum Aggregate Limit of Liability for the Policy as set forth in ITEM 4.B of the Declarations is exhausted by the payment of **Loss**, the premium as set forth in ITEM 6 of the Declarations shall be fully earned.*
- *The entire premium for the Policy shall be deemed to be fully earned immediately upon the consummation of any **Change in Control**.*
- *In the event the Policy is cancelled by the Parent Company, the Underwriter shall retain the customary short rate portion of the earned premium.*
- *If the Parent Company elects to purchase the Extended Reporting Period as set forth in the Policy, the entire additional premium for the Extended Reporting Period shall be deemed to be fully earned at the inception date of the Extended Reporting Period.*



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND ALLOCATION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. **GENERAL CONDITIONS B. DEFENSE, ALLOCATION OF LOSS AND SETTLEMENT** is amended by the addition of the following:

5. If both **Loss** covered by this Policy and loss not covered by this Policy are incurred by any **Insured**, either because a **Claim** made against the **Insured** contains both covered and uncovered matters, or because a **Claim** is made against both the **Insured** and others not insured under this Policy, then coverage shall apply as follows:
  - a. One hundred percent (100%) of reasonable and necessary **Defense Expenses** incurred by such **Insured** in the defense of such **Claim** shall be considered covered **Loss**; and
  - b. the **Insured Entity** and the **Underwriter** shall use their best efforts to determine a fair and proper allocation of **Loss** (other than **Defense Expenses**) between that portion of **Loss** (other than **Defense Expenses**) that is covered under this Policy and that portion of loss that is not covered under this Policy based on the relative legal and financial exposure of the parties to the **Claim** with respect to a judgment or settlement of the **Claim**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND CONTRACT EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section III. **EXCLUSIONS D.** is deleted and replaced by the following:

- D.** for any actual or alleged liability of the **Insured Entity** under an express contract or agreement. This **EXCLUSION D.** shall not apply to **Defense Expenses** or to the extent that the **Insured Entity** would have been liable in absence of the express contract or agreement.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND CONTRACT EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: EMPLOYMENT PRACTICES LIABILITY COVERAGE SECTION

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

Section III. **EXCLUSIONS A.6.** is deleted and replaced by the following:

6. for any actual or alleged liability of the **Insured Entity** under an express contract or agreement except to the extent that the **Insured Entity** would have been liable in the absence of such express contract or agreement or to an express employment contract or agreement;

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF APPLICATION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS A.** is deleted and replaced by the following:

**A. Application** means all applications, including attachments and materials submitted therewith, and any other representations made to the **Underwriter**, for **1.** this Policy, and **2.** any prior policy issued by the Underwriter for which this Policy is a renewal or replacement.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF CHANGE IN CONTROL**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS B.** is deleted and replaced by the following:

**B. Change in Control** means:

1. the merger or acquisition of the **Parent Company** or of all or substantially all of its assets by another entity such that the **Parent Company** is not the surviving entity; or
2. the acquisition by any person, entity or affiliated group of persons or entities of the right to vote, select or appoint more than fifty percent (50%) of the board of directors or other governing body of the **Parent Company**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF CLAIM**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section II. **DEFINITIONS A.** is deleted and replaced by the following:

**A. Claim** means:

1. any written demand against any **Insured** for monetary or non-monetary relief;
2. any civil proceeding in a court of law or equity, or arbitration;
3. any criminal proceeding that is commenced by the return of an indictment;
4. a formal civil, criminal, administrative, or regulatory investigation of an **Insured** that is commenced by the filing or issuance of notice of charges, formal investigative order, subpoena or similar document specifically identifying in writing such **Insured** as a person against whom a proceeding as described in **DEFINITIONS II. A. 2.** or **3.** of this Coverage Section may be commenced;
5. a written request to an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** for a **Wrongful Act** as defined in this Coverage Part; or
6. an extradition proceeding brought against any **Insured** pursuant to the UK Extradition Act 2003 or an equivalent law in any jurisdiction and such **Claim** shall be deemed first made upon receipt by an **Insured** of a written notice of an intention to bring such proceeding.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF INSURED ENTITY**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS I.** is deleted and replaced by the following:

- I. **Insured Entity** means the **Parent Company**, any **Subsidiary** created or acquired on or before the Inception Date of the Policy as set forth in ITEM 2 of the Declarations, and the **Parent Company's** or **Subsidiary's** status as a debtor in possession within the meaning of Chapter 11 of the United States Bankruptcy Code or similar legal status under foreign law, subject to **GENERAL TERMS AND CONDITIONS** Section III.F.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF LOSS**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS L.** is deleted and replaced by the following:

- L. Loss** means damages, judgments, settlements or other amounts (including punitive, multiplied or exemplary damages where insurable by law) in excess of the Retention that the **Insured** is legally obligated to pay, including **Defense Expenses**, whether incurred by the **Underwriter** or the **Insureds**. **Loss** shall not include:
1. matters which are uninsurable under the law pursuant to which this Policy is construed;
  2. fines or penalties imposed by law; or
  3. taxes.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF NON-PROFIT ENTITY**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section II. **DEFINITIONS D.** is deleted and replaced by the following:

**D. Non-Profit Entity** means a corporation or organization, other than the **Insured Entity**, which is exempt from taxation under the Internal Revenue Code, as amended, or any rule or regulation promulgated thereunder.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF SUBSIDIARY**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS P.** is deleted and replaced by the following:

**P. Subsidiary** means:

1. any entity during any time in which the **Parent Company** owns, directly or through one or more **Subsidiaries**, fifty percent (50%) or more of the outstanding securities representing the present right to vote for the election of such entity's directors; and
2. any corporation during any time in which the **Parent Company** owns, directly or through one or more **Subsidiaries**, fifty percent (50%) of the outstanding voting stock and which, pursuant to a written agreement with the owner(s) of the remaining outstanding voting stock of such corporation, the **Parent Company** solely controls the management and operation of such corporation.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF WRONGFUL ACT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section II. **DEFINITIONS E.** is deleted and replaced by the following:

**E. Wrongful Act** means:

1. with respect to any **Insured Persons**, any actual or alleged act, error, omission, misstatement, misleading statement or breach of duty in his or her capacity as such; and
2. with respect to the **Insured Entity**, any actual or alleged act, error, omission, misstatement, misleading statement or breach of duty by the **Insured Entity**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND PROFESSIONAL SERVICES EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section III. **EXCLUSIONS H.** is deleted and replaced by the following:

**H.** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged act, error or omission by any **Insured** with respect to the rendering of or failure to render professional services to any person or entity. This **EXCLUSION H.** shall not apply to coverage for a **Claim** against an **Insured** otherwise covered under this Policy to the extent that such **Claim** is for a **Wrongful Act** by such **Insured** in connection with the management or supervision of any division or **Subsidiary** of the **Insured Entity** offering any such services and which is otherwise covered under this Policy.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND FRAUD EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section II. **GENERAL EXCLUSIONS A.** and **B.** are deleted and replaced by the following:

- A.** brought about or contributed to by any deliberately dishonest, fraudulent or criminal act or omission or any willful violation of any statute, rule or law as determined by a final adjudication in such **Claim**.
- B.** for profit, remuneration or advantage gained by any **Insured** to which such **Insured** is not legally entitled as determined by a final adjudication in such **Claim**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND INSURED – VS – INSURED EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section **III. EXCLUSIONS C.** is deleted and replaced by the following:

- C.** brought by, or on behalf of, or at the direction of any **Insured**, except and to the extent such **Claim** is brought:
1. derivatively by a security holder of the **Insured Entity** who, when such **Claim** is made and while it is maintained, is acting independently of, and without the solicitation, assistance, participation or intervention of any **Insured**;
  2. by a bankruptcy trustee or examiner of the **Insured Entity** or any assignee of such trustee or examiner, or any receiver, conservator, rehabilitator, or liquidator or comparable authority of the **Insured Entity**;
  3. 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 otherwise covered by the terms of this Policy; or
  4. for the actual or alleged wrongful termination of an **Insured Person**;
  5. by a whistleblower protected pursuant to Section 806 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. 1514A, or any similar whistleblower statute;
  6. by a past director or officer whose duties as a director or officer ceased over 24 months prior to making any **Claim**; or
  7. by any past, present or future employee of the **Insured Entity**, provided such employee is not a director or officer employee or any individual identified in **C.1.**, **C.2.**, or **C.3.** above.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND NOTICE OF CLAIM**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. **GENERAL CONDITIONS C. NOTICE 1. and 2.** are deleted and replaced by the following:

1. As a condition precedent to any right to payment under this Policy with respect to any **Claim**, the **Insured** shall give written notice to the **Underwriter** of any **Claim** as soon as practicable, and in any event within sixty (60) days after it is first made. Notice of a **Claim** first made during the **Policy Period** given after the expiration of the **Policy Period** shall be effective if such notice is received by the **Underwriter** within sixty (60) days after the **Claim** is first made.
2. If, during the **Policy Period**, the CEO, CFO, General Counsel or Risk Manager of the **Insured Entity** first becomes aware of a specific **Wrongful Act**, and if, during the **Policy Period**, the **Insured**:
  - a. provides the **Underwriter** with written notice of the specific **Wrongful Act** with full particulars, the consequences that have resulted or may result therefrom (including but not limited to actual or potential damages), the identities of the potential claimants, and the circumstances by which the **Insured** first became aware of such **Wrongful Act**; and
  - b. requests coverage under this Policy for any subsequent **Claim** arising out of such **Wrongful Act**;then any **Claim** subsequently made arising out of such **Wrongful Act** shall be treated as if it had been first made during the **Policy Period** in which such notice was first given to the **Underwriter**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND OTHER INSURANCE CLAUSE**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. **GENERAL CONDITIONS E. OTHER INSURANCE** is deleted and replaced by the following:

### **E. OTHER INSURANCE**

All **Loss** payable under this Policy shall only apply as excess over any other valid and collectable insurance, other than any other Policy specifically written as excess insurance of this Policy pursuant to an excess insurance program, in which case the insurance provided by this Policy shall be primary. Provided, however, this Policy specifically shall be excess of any other policy pursuant to which any other insurer has a duty to defend a **Claim** for which this Policy may be obligated to pay **Loss**, other than any other Policy specifically written as excess insurance of this Policy pursuant to an excess insurance program, in which case the insurance provided by this Policy shall be primary.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND REPRESENTATION CLAUSE**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. **GENERAL CONDITIONS K. REPRESENTATION CLAUSE** is deleted and replaced by the following:

### **K. REPRESENTATION CLAUSE**

The **Insureds** represent that the statements and particulars contained in the **Application** are true, accurate and complete, and agree that this Policy is issued in reliance on the truth of those representations, and that such particulars and statements, which are deemed to be incorporated into and constitute a part of this Policy, are the basis of this Policy. For purposes of determining the validity of this Policy, no knowledge or information possessed by any **Insured Person** shall be imputed to any other **Insured Person**, and only facts pertaining to and knowledge possessed by the Chief Executive Officer, President, Chief Financial Officer or Chairperson signing the **Application** shall be imputed to the **Insured Entities**. In the event that any of the particulars or statements in the **Application** are untrue, this Policy shall be void with respect to any **Insured** who knew of the true facts that were misrepresented (whether or not such **Insured** knew of the untruthful disclosure in the **Application**) or to whom such knowledge is imputed.

Solely with respect to Section I.A., I.B.1. and I.B.2. of the Management Liability Coverage Section, the **Underwriter** agrees that the Policy may not be rescinded based on misrepresentations in the **Application**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **BANKRUPTCY STAY OBJECTION WAIVER**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section **III. GENERAL CONDITIONS B. DEFENSE, ALLOCATION OF LOSS AND SETTLEMENT** is amended by the addition of the following:

5. In the event the **Parent Company** becomes a debtor or debtor-in-possession within the meaning of the United States Bankruptcy Code or similar legal status under foreign law, the **Insureds** agree:
  - a. to waive and release any right that may exist to prevent, oppose or object the payment of any **Loss** under the Policy by the **Underwriter** based on or arising out of the potential application of any automatic stay or injunction; and
  - b. that they will not to object to or oppose any efforts by the **Underwriter** to obtain relief from any automatic stay or other order for the purpose of paying **Loss** under the Policy.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **DERIVATIVE DEMAND INVESTIGATION COSTS COVERAGE SUBLIMIT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

1. Section I. **INSURING AGREEMENTS** is amended by the addition of the following:
  - C. Subject to the **Derivative Demand Investigation Costs Sub-Limit**, the **Underwriter** shall pay on behalf of the **Insured Entity**, **Derivative Demand Investigation Costs** resulting from a **Derivative Demand** first received by the **Insured Entity's** Board of Directors during the **Policy Period** or, if applicable, Extended Reporting Period, for a **Wrongful Act**; provided notice of such **Derivative Demand** is given in accordance with **GENERAL TERMS AND CONDITIONS** Section III. C.1.
2. Section II. **DEFINITIONS A.** is amended by the addition of the following:
 

Solely for the purpose of the coverage afforded by this endorsement, **Claim** also means a **Derivative Demand**.
3. Section II. **DEFINITIONS** is amended by the addition of the following:
 

**Derivative Demand** means a written demand made by one or more shareholders of the **Insured Entity** upon it's Board of Directors to bring a civil proceeding in a court of law against an **Insured Person** for a **Wrongful Act**.

**Derivative Demand Investigation Costs** means reasonable and necessary fees, costs and expenses (including but not limited to attorneys' fees and experts' fees) incurred by the **Insured Entity** in connection with the investigation or evaluation of any **Derivative Demand**, but shall not include any wages, salaries, fees or benefits of any **Insured** or overhead expenses of the **Insured Entity**.

**Derivative Demand Investigation Costs Sub-Limit** means \$ \_\_\_\_\_
4. The **Underwriters** maximum aggregate Limit of Liability for **Derivative Demand Investigation Costs** resulting from all **Derivative Demands** covered under Section I. C. above, shall be the amount set forth in the definition of **Derivative Demand Investigation Costs Sub-Limit** above, regardless of the number of **Derivative Demands** received during the **Policy Period** or, if applicable, Extended Reporting Period. The **Derivative Demand Investigation Costs Sub-Limit** shall be part of and not in addition to the Limit of Liability set forth in ITEM 4. of the Declarations, and payment of such **Derivative Demand Investigation Costs** shall reduce such Limit of Liability.
5. There shall be no Retention applicable to **Derivative Demand Investigation Costs**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **NUCLEAR EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

- I. The **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, under any Coverage Section of this Policy, in connection with any **Claim** made against an **Insured**:
  - A. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the **Hazardous Properties of Nuclear Material**, including but not limited to:
    1. **Nuclear Material** located at any **Nuclear Facility** owned by, or operated by or on behalf of, the **Organization**, or discharged or dispersed therefrom;
    2. **uclear Material** contained in **Spent Fuel** or **Waste** that was or is at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of any **Insured**;
    3. the furnishing by any **Insured** of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **Nuclear Facility**; or
    4. damage, injury or other harm to the **Insured Entity** or any of its shareholders;
  - B. that is insured under a nuclear energy liability policy issued by the Nuclear Energy Liability Insurance Association, the Mutual Atomic Energy Liability Underwriters, or the Nuclear Insurance Association of Canada, or would be insured under any such policy but for its termination or exhaustion of its limit of liability; or
  - C. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving **Nuclear Material** with respect to which:
    1. any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or
    2. the **Insured** is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. For purposes of this endorsement, the following definitions apply:
  1. **Hazardous Properties** means radioactive, toxic or explosive properties.
  2. **Nuclear Facility** means:
    - a. any nuclear reactor;
    - b. any equipment or device designed or used for:
      - i. separating the isotopes of uranium or plutonium,
      - ii. processing or utilizing **Spent Fuel**, or
      - iii. handling, processing or packaging wastes;

- c. any equipment or device used for the processing, fabrication or alloying of **Special Nuclear Material** if at any time the total amount of such material in the custody of the **Insured** at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; or
  - d. any structure basin, excavation, premises or place prepared or used for the storage or disposal of **Waste**, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.
3. **Nuclear Material** means **Source Material, Special Nuclear Material or Byproduct Material**.
  4. **Nuclear Reactor** means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.
  5. **Source Material, Special Nuclear Material, and Byproduct Material** have the meanings given them in the Atomic Energy Act of 1954 or in any amendments thereto.
  6. **Spent Fuel** means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.
  7. **Waste** means any waste material (1) containing **Byproduct Material**, and (2) resulting from the operation by any person or organization of any **Nuclear Facility**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PRIOR ACTS EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Wrongful Act**, as that term is defined in each Coverage Section, committed, attempted or allegedly committed or attempted on or prior to \_\_\_\_\_.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **MAJOR SHAREHOLDER EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim**, derivative or otherwise, brought by, on behalf of, or at the direction of any person or entity holding, whether beneficially or directly or indirectly, < % > or more of the securities representing the right to elect the < **name of Parent Company or Insured Entity** > directors or, if the < **name of Parent Company or Insured Entity** > is not a corporation, the equivalent thereof.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PRIOR AND PENDING LITIGATION EXCLUSION – LIMITS INCREASED FROM PRIOR PERIOD**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

Section II. **GENERAL EXCLUSIONS C.** is deleted and replaced by the following:

- C. Solely with respect to that portion of the Limit of Liability of \$\_\_\_\_\_ excess of \$\_\_\_\_\_, the **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** made against an **Insured** under any Coverage Part of this Policy based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any fact, circumstance, situation, transaction, event or **Wrongful Act** underlying or alleged in any prior and/or pending litigation or administrative or regulatory proceeding which was brought prior to the applicable Prior And Pending Date shown in the schedule above.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **POLICY CHANGES**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

<b>Parent Company:</b>
<b>This endorsement modifies insurance provided under the following:</b>
<b>Policy Changes Effective:</b>
<b>The following changes apply to this policy. All other terms and conditions remain unchanged.</b>

All other terms and conditions of this policy remain unchanged.





**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **ESOP CLAIMS EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: FIDUCIARY LIABILITY COVERAGE SECTION

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

Section **III. EXCLUSIONS** is amended by the addition of the following:

The **Underwriter** shall not be liable to make payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** made against an **Insured** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving, as defined in ERISA, any employee stock ownership plan or employee pension benefit plan under which investments are made primarily in securities of the **Insured Entity**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **FRANCHISEE CLAIMS EXCLUSION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section **III. EXCLUSIONS** is amended by the addition of the following:

The **Underwriter** shall not be liable to make any payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** based upon, arising out of, directly or indirectly resulting from, in consequence of, in any way involving, or in any way related to any franchising operations, including but not limited to any **Claim** made against an **Insured**:

1. brought by the Franchisor against any **Insured** who is a franchisee of such Franchisor;
2. alleging that any **Insured** who is a franchisee of the Franchisor acted in concert with or pursuant to an agreement, whether verbal or written, with such Franchisor or any other franchisee(s) of the franchise;
3. in the form of a class action against any **Insured** who is a franchisee of the Franchisor, and such Franchisor or other franchisee(s) of the franchise;
4. in which the **Insured** is alleged to be a member of a class of defendants based upon, arising out of, or in any way related to the **Insured's** franchising operations; or
5. brought against any **Insured** who is a franchisee of the Franchisor, solely because of the acts or omissions of such Franchisor or other franchisee(s) of the franchise.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **RELIANCE UPON OTHER CARRIER'S APPLICATION**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

In granting coverage under this Policy, the **Underwriter** has relied upon the statements and representations contained in the below referenced application (including materials submitted thereto and, if such application is a renewal application, all 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** represent to the **Underwriter** that the statements and representations made in such application were accurate on the date such statements and representations were so made and that the **Insureds** hereby reaffirm each and every statement made in their application to <prior carrier> as accurate as of <Effective Date of this Policy> as if the application was made to the **Underwriter** on such date. All such statements and representations shall be deemed to be material to the risk assumed by the **Underwriter**, are the basis of this Policy and are to be considered as incorporated into this Policy.

All other terms and conditions of this policy remain unchanged.

TYPE OF POLICY	CARRIER	DATE APPLICATION SIGNED
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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **IPO CARVEBACK ENDORSEMENT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: MANAGEMENT LIABILITY COVERAGE SECTION

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

Section III. **EXCLUSIONS F.** is deleted and replaced by the following:

- F. for any actual or alleged violation of the Securities Act of 1933, the Securities Exchange Act of 1934, any state "blue sky" securities law, or any other federal, state or local securities law, including any amendments thereto, or any rule or regulation promulgated thereunder or any similar common law imposing liability in connection with the offering, sale or purchase of securities of the **Insured Entity**. This **EXCLUSION F.** shall not apply to **Loss** in connection with any **Claim** made against an **Insured** based upon or arising out of the actual, attempted or proposed initial public offering of any securities issued by the **Parent Company** or **Insured Entity**;

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **WAIVER OF RETENTION ENDORSEMENT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. **GENERAL CONDITIONS A. LIMIT OF LIABILITY AND RETENTIONS 4.** is amended by the addition of the following:

Provided, however, no Retention applies to **Loss** incurred in connection with any **Claim** in the event that a final adjudication with prejudice of such **Claim**, resulting from a trial, motion to dismiss or motion for summary judgment, establishes that no **Insured** is liable for any **Loss** under this Policy. In such event, the **Underwriter** shall reimburse the **Insured** for any covered **Defense Expenses** paid by such **Insureds** on account of and within the Retention otherwise applicable to such **Claim**.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## DECLARATIONS AMENDMENT

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The Policy's Declarations is amended if designated below:

<b>Item 1.</b>	<b>Parent Company:</b>	Address: < [REDACTED] >	
<b>Item 2.</b>	<b>Policy Period:</b>	Inception Date: 12:01 A.M. < [REDACTED] >	
		Expiration Date: 12:01 A.M. < [REDACTED] >	
		(Local time at the address shown in ITEM 1.)	
<b>Item 3.</b>	Additional endorsements attached to Policy on Effective Date of Endorsement:		
<b>Item 4.</b>	Limit of Liability (inclusive of <b>Defense Expenses</b> ):		
	(A)		
Management Liability Coverage Section	(1)	\$ < [REDACTED] >	Maximum Aggregate Limit of Liability under Management Liability Coverage Section
Employment Liability Coverage Section	(2)	\$ < [REDACTED] >	Maximum Aggregate Limit of Liability under Employment Practices Liability Section
Fiduciary Liability Coverage Section	(3)	\$ < [REDACTED] >	Maximum Aggregate Limit of Liability under Fiduciary Liability Coverage Section
	(B)	\$ < [REDACTED] >	Maximum Aggregate Limit of Liability during the <b>Policy Period</b> for all <b>Claims</b> under all Coverage Sections
<b>NOTE:</b> If there is no Limit of Liability for a Coverage Section, no coverage has been purchased for that Coverage Section.			

Item 5.	Retentions:	
	(A) Management Liability Coverage Section (a) <b>Non-Indemnifiable Loss</b> each <b>Claim</b>	\$ < [REDACTED] >
	(b) All Other <b>Loss</b> each <b>Claim</b>	\$ < [REDACTED] >
	(B) Employment Practices Liability Coverage Section each <b>Claim</b>	\$ < [REDACTED] >
	(C) Fiduciary Liability Coverage Section each <b>Claim</b>	\$ < [REDACTED] >
Item 6.	(A) Premium: \$ < [REDACTED] >	
	(B) Extended Reporting Period Premium: One Year: < [REDACTED] > of Premium Two Years: < [REDACTED] > of Premium	
Item 7.	Notice To <b>Underwriter</b>	
	(A) Notice of <b>Claim</b> or potential <b>Claim</b> to be sent to: < <b>Name and address of entity to which notice will be sent</b> >	
	(B) All other notices to be sent to: < <b>Name and address of entity to which notice will be sent</b> >	
Item 8.	Prior and Pending Date:	
	(A) Management Liability Coverage Section	< [REDACTED] >
	(B) Employment Practices Liability Coverage Section	< [REDACTED] >
	(C) Fiduciary Liability Coverage Section	< [REDACTED] >
Item 9.	Terrorism Coverage:	
	(A) Coverage Purchased: < [REDACTED] > Yes < [REDACTED] > No	
	(B) If "Yes", Terrorism Coverage Premium: \$ < [REDACTED] >	

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PURCHASE OF EXTENDED REPORTING PERIOD WITH NO ADDITIONAL LIMIT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The **Parent Company** has purchased the <        > year Extended Reporting Period pursuant to Section **III. H.** of this Policy. The purchase of the Extended Reporting Period shall not in any way increase the Policy's Limit of Liability set forth in **ITEM 4** of the Declarations.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PURCHASE OF EXTENDED REPORTING PERIOD**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The **Parent Company** has purchased the <        > year Extended Reporting Period pursuant to Section **III. H.** of this Policy.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **PURCHASE OF EXTENDED REPORTING PERIOD WITH A REINSTATED LIMIT OF LIABILITY**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

The **Parent Company** has purchased the <        > year Extended Reporting Period pursuant to Section **III. H.** of this Policy. Notwithstanding anything to the contrary in Section **III. H.** or any other terms and conditions of the Policy to the contrary, the Limit of Liability for the Extended Reporting Period shall be equal to the amount set forth in **ITEM 4 (B)** of the Declarations.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXCLUSION OF CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY

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

- A.** The **Underwriter** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** under any Coverage Section of this Policy based upon, arising out of, directly or indirectly, resulting from, in consequence of, or in any way involving a "Certified Act of Terrorism" that contributes concurrently or in any sequence to the **Loss**, even if such other event would otherwise be covered.
- B.** For the purposes of this Endorsement, "Certified Act of Terrorism" means an act that is certified by the Secretary of 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 Program Reauthorization Extension Act of 2007 (including any amendments thereto) ("TRIPRA"). The criteria contained in TRIPRA for a "Certified Act of Terrorism" include the following:
  - 1. The act resulted in aggregate losses in excess of \$5 million; and
  - 2. The act is a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and 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.
- C.** The terms and limitation of the exclusion contained in this Endorsement, or the inapplicability or omission of such exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Policy.

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **TERRORISM EXCLUSION**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY

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

- A.** The **Underwriter** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against an **Insured** under any Coverage Section of this Policy based upon, arising out of, directly or indirectly, resulting from, in consequence of, or in any way involving:
1. a "Certified Act of Terrorism" regardless of any other cause or event, that contributes concurrently or in any sequence to the **Loss**, even if such other event would otherwise be covered; or
  2. an "Other Act of Terrorism".
- B.** For the purposes of this endorsement:
1. "Certified Act of Terrorism" means an act that is certified by the Secretary of 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 Program Reauthorization Extension Act of 2007 (including any amendments thereto) ("TRIPRA"). The criteria contained in TRIPRA for a "Certified Act of Terrorism" include the following:
    - (a) The act resulted in aggregate losses in excess of \$5 million; and
    - (b) The act is a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and 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.
  2. "Other Act of Terrorism" means a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and 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.
- C.** The terms and limitation of the exclusion contained in this Endorsement, or the inapplicability or omission of such exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Policy.

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY

- A. There shall not be a terrorism exclusion attached to this Policy.
- B. If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Program Reauthorization Extension Act of 2007 (including any amendments thereto) ("TRIPRA") exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the TRIPRA, we shall not be liable for the payment of any portion of the amount of such 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.
- C. "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 TRIPRA. The TRIPRA sets forth the following criteria for a "Certified Act of Terrorism":
  - 1. The act resulted in aggregate losses in excess of \$5 million; and
  - 2. The act is a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and 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.
- D. Provided, however, this Endorsement shall not be construed to create coverage which would otherwise be excluded under the Policy.

All other provisions remain unchanged.

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Date

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## Notice - Terrorism Risk Insurance Program Reauthorization Act of 2007

Coverage for certain certified acts of terrorism is already included in your policy at no additional charge and cannot be rejected.

The term "act of terrorism" means any 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; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and 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.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF PLAN**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: FIDUCIARY LIABILITY COVERAGE SECTION

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

Section II.1.3. a. and b. are deleted and replaced by the following:

- a. If the assets of any **Pension Benefit Plan** so created or acquired equal or are less than twenty-five percent (25%) of the consolidated assets of all **Pension Benefit Plans** sponsored by the **Sponsor Organization**, coverage for any such **Pension Benefit Plan** shall be provided under the Policy, but solely for **Wrongful Acts** committed or allegedly committed after the date of such creation or acquisition.
- b. If the assets of any **Pension Benefit Plan** so created or acquired exceed twenty-five percent (25%) of the consolidated assets of all **Pension Benefit Plans** sponsored by the **Sponsor Organization**, coverage for any such **Pension Benefit Plan** shall be provided for a period of only ninety (90) days after such creation or acquisition and in no event beyond the date the Policy expires as set forth in ITEM 2. of the Declarations. Coverage beyond such period shall be provided only if:
  - i. the **Underwriter** receives written notice containing full details of the transaction(s); and
  - ii. the **Underwriter** specifically agrees by written endorsement to provide coverage with respect to such **Pension Benefit Plans**, and the **Parent Company** has accepted any additional terms, conditions and limitations of coverage, and pays any additional premium that the **Underwriter** in its sole discretion shall deem appropriate.
- c. Provided, however, the foregoing shall not apply to, as defined in ERISA, any employee stock ownership plan, defined benefit plan, or employee pension benefit plan under which investments are made primarily in the securities of the **Insured Entity**.

All other terms and conditions of this policy remain unchanged.

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## SIGNATURE PAGE

In Witness Whereof, we have caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by our authorized representative.

A handwritten signature in black ink that reads "Peter T. Maloney".

Peter T. Maloney

Secretary

A handwritten signature in black ink that reads "Susan Rivera".

Susan Rivera

President



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **WAGE AND HOUR CLAIM SUBLIMIT FOR DEFENSE EXPENSES**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: EMPLOYMENT PRACTICES LIABILITY COVERAGE SECTION

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

1. Notwithstanding Section III. EXCLUSIONS (A)(4) and any other Policy provision to the contrary, and subject to a sublimit of liability of \$100,000 in excess of the Policy's Retention set forth in ITEM 5. of the Declarations, this Policy shall cover **Defense Expenses** incurred in connection with any **Claim** made against an **Insured** for any actual or alleged violation of the Fair Labor Standards Act (except the Equal Pay Act), any amendments thereto, and any similar foreign, federal, state, or local wage and hour compensation or overtime law(s).
2. The **Underwriter's** maximum aggregate Limit of Liability for the coverage afforded in paragraph 1. above, is \$100,000, for all such **Claims** made or deemed made during the **Policy Period** or, if applicable, Extended Reporting Period. Such coverage shall be part of, and not in addition to, the Policy's Limit of Liability as set forth in ITEM 4 of the Declarations and shall be subject to the Retention as set forth in ITEM 5 of the Declarations. Once the sub-limit of liability is exhausted by the payment of **Defense Expenses**, the **Underwriter** shall have no duty to pay further **Defense Expenses** or defend any **Claim** made against any **Insured** for any actual or alleged violation of the Fair Labor Standards Act, any amendments thereto, or any foreign, federal, state, or local wage and hour compensation or overtime law(s).
3. Notwithstanding the foregoing provisions, the **Underwriter** shall have no duty to defend or pay **Defense Expenses** incurred in connection with any **Claim** made against an **Insured** for any actual or alleged violation of the Fair Labor Standards Act (except the Equal Pay Act), any amendments thereto, and any similar foreign, federal, state, or local wage and hour compensation or overtime law(s) prior to < [REDACTED] >.
4. Provided, however, the coverage provided by this endorsement shall not apply to employees holding the following positions: < [REDACTED] >. No employee positions shall be excluded from the coverage provided by this endorsement if none are listed in the space provided.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND DEFINITION OF APPLICATION – DELETE (1)(A)(2)**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section I. **GENERAL DEFINITIONS A.** is deleted and replaced by the following:

**A. Application** means all applications, including attachments and materials submitted therewith for this Policy.

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **SEXUAL MISCONDUCT EXCLUSION**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY

Coverage Part: EMPLOYMENT PRACTICES LIABILITY COVERAGE SECTION

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

1. Section II. **DEFINITIONS H.** is deleted and replaced with the following:

**H. Third Party Wrongful Act** means any actual or alleged discrimination (including unfair or disparate treatment) based upon such **Third Party's** race, color, religion, age, gender, national origin, disability, sexual preference, pregnancy or other status that is protected pursuant to any applicable federal state or local statute or ordinance by an **Insured**, in his or her capacity as such, against a **Third Party**.

2. It is further understood and agreed that the **Underwriter** shall not be liable to make payment for **Loss**, and shall have no duty to defend or pay **Defense Expenses**, in connection with any **Claim** made against an **Insured**, in his or her capacity as such, based upon, arising from or in consequence of:

any actual or alleged unwelcome sexual advances, requests for sexual favors, other verbal, visual or physical conduct of a sexual nature, any sexual abuse and/or sexual molestation of any person, including any **Claim** alleging lack of supervision or mismanagement relating to the such conduct,

by an **Insured** against a **Third Party**.

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND POLLUTION EXCLUSION**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section **II. GENERAL EXCLUSIONS D.** is deleted and replaced by the following:

- D. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual, alleged or threatened discharge, dispersal, release, escape, seepage, transportation, emission, treatment, removal or disposal of pollutants, contaminants, or waste of any kind including but not limited to nuclear material or nuclear waste or any actual or alleged direction, request or voluntary decision to test for, abate, monitor, clean up, recycle, remove, recondition, reclaim, contain, treat, detoxify or neutralize pollutants, contaminants or waste of any kind including but not limited to nuclear material or nuclear waste; except and to the extent such **Claim** is brought derivatively by a security holder of the **Insured Entity** who, when such **Claim** is made and while it is maintained, is acting independently of, and without the solicitation, assistance, participation or intervention of any **Insured**;

Provided however, that this exclusion shall not apply to Section **I. INSURING AGREEMENTS A.** of the Management Liability Coverage Section.

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **ARKANSAS ENDORSEMENT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

1. Section III. **GENERAL CONDITIONS C. NOTICE** is amended by the addition of the following:
  7. Notwithstanding anything to the contrary in the Declarations or this Policy, notice of any **Claim** may also be provided to any authorized agent of the **Underwriter**.
2. Section III. **GENERAL CONDITIONS G. CANCELLATION AND RENEWAL OF COVERAGE 2.** is amended by the addition of the following:

Notice of cancellation shall also be delivered or mailed to any lienholder or loss payee.

3. Section III. **GENERAL CONDITIONS H. EXTENDED REPORTING PERIOD** is deleted and replaced by the following:

### **H. EXTENDED REPORTING PERIOD**

1. If the Policy is either canceled or not renewed, the **Parent Company** shall receive, without payment of an additional premium, a sixty (60) day extension of the coverage provided by this Policy with respect only to any **Claim** first made during such sixty (60) day period of time after the Policy Expiration Date set forth in ITEM 2 of the Declarations or the effective date of cancellation, whichever applies, but only with respect to **Wrongful Acts** occurring prior to such Policy Expiration Date or the effective date of cancellation. This 60-day period is called the "Automatic Extended Reporting Period" in this Policy.
2. If the Policy is either canceled or not renewed for any reason, the **Parent Company** shall have the right, upon payment of the applicable additional premium set forth in ITEM 6 of the Declarations, to a one or two year extension of the coverage provided by this Policy with respect only to any **Claim** first made during such one or two year period of time set forth in ITEM 6 of the Declarations after the date upon which the Automatic Extended Reporting Period ends, but only with respect to **Wrongful Acts** occurring prior to such Policy Expiration Date or effective date of cancellation, whichever applies. The premium for the Extended Reporting Period, if purchased, shall be based on the rates and rating rules in effect at the inception of the **Policy Period**.
3. The **Underwriter** shall provide written notice to the **Parent Company** and its agent, if applicable, advising of the availability of, the premium for, and the importance of purchasing the Extended Reporting Period.
4. The right of the **Parent Company** to purchase the Extended Reporting Period shall be immediately terminated if the **Underwriter** does not receive written notice by the **Parent Company** advising that it wishes to purchase the Extended Reporting Period together with full payment of the premium for the Extended Reporting Period within sixty (60) days after the Policy Expiration Date set forth in ITEM 2 of the Declarations or the effective date of cancellation, whichever applies. The entire additional premium for the Extended Reporting Period shall be deemed fully earned at the inception date of such Extended Reporting Period.

5. The Limit of Liability with respect to **Claims** made during the Automatic Extended Reporting Period shall be part of and not in addition to the applicable Limit of Liability for **Claims** made during the **Policy Period**. The Limit of Liability for the Extended Reporting Period shall be the greater of the amount of coverage remaining in the expiring Policy aggregate Limit of Liability or fifty percent (50%) of the aggregate Limit of Liability set forth in ITEM 4 of the Declarations.

4. Section III. **GENERAL CONDITIONS J. SUBROGATION** is amended by the addition of the following:

Provided, however, the **Underwriter** shall have no right to subrogation unless the **Insureds** have been fully compensated for their **Loss**.

5. Section III. **GENERAL CONDITIONS K. REPRESENTATION CLAUSE** is amended by the addition of the following:

Notwithstanding the foregoing, misrepresentations, omissions, concealment of facts, and incorrect statements shall not prevent recovery under the Policy unless they are either:

1. fraudulent;
2. material either to the acceptance of the risk, or to the hazard assumed by the **Underwriter**; or
3. the **Underwriter** in good faith would either not have issued the Policy, or would not have issued it at the same premium rate, or would not have issued a Policy in as large an amount, or would not have provided coverage with respect to the hazard resulting in the **Loss**, if the true facts had been made known to the **Underwriter** as required by the **Application** for the Policy or otherwise.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **ARKANSAS POLICYHOLDER NOTICE**

This endorsement modifies insurance provided under the following:

### **IMPORTANT NOTICE TO ALL ARKANSAS POLICYHOLDERS:**

In the event of a complaint, please contact us at:

**QBE The Americas  
Wall Street Plaza  
88 Pine Street  
New York, NY 10005  
Phone: 212.422.1212  
Fax: 212.422.1313**

If you have been unable to contact or obtain satisfaction from the Insurer, you may contact the Arkansas Insurance Department to obtain information or make a complaint at:

**Arkansas Insurance Department  
Consumer Services Division  
1200 W. 3<sup>rd</sup> Street  
Little Rock, AR 72201-1904  
Telephone: 501.371.2640 or 800.852.5494**



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **CONSENT FORM - ARKANSAS**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy

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

I hereby acknowledge and understand that **Defense Expenses** are subject to the Maximum Aggregate Limit of Liability for all **Claims** under all applicable Coverage Sections and may reduce and completely exhaust such Maximum Aggregate Limit of Liability. Once **Defense Expenses** exhaust such Maximum Aggregate Limit of Liability, the **Underwriter** shall have no further obligation to defend any **Insured** or pay **Defense Expenses** or for any judgment or settlement.

---

**Parent Company Signature**

---

Date

All other terms and conditions of this policy remain unchanged.

*SERFF Tracking Number:* TSMP-125783934      *State:* Arkansas  
*Filing Company:* QBE Insurance Corporation      *State Tracking Number:* EFT \$50  
*Company Tracking Number:* 08-235-003-PR-AR-F  
*TOI:* 17.1 Other Liability - Claims Made Only      *Sub-TOI:* 17.1019 Professional Errors & Omissions  
Liability  
*Product Name:* QBE Insurance Corporation Private Accord Private Company Insurance Policy Program  
*Project Name/Number:* Private Accord Private Company Insurance Policy Program/08-235-003-PR-AR-F

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: TSMP-125783934 State: Arkansas  
 Filing Company: QBE Insurance Corporation State Tracking Number: EFT \$50  
 Company Tracking Number: 08-235-003-PR-AR-F  
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability  
 Product Name: QBE Insurance Corporation Private Accord Private Company Insurance Policy Program  
 Project Name/Number: Private Accord Private Company Insurance Policy Program/08-235-003-PR-AR-F

## Supporting Document Schedules

**Satisfied -Name:** Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 11/05/2008

**Comments:**

**Attachment:**

AR Property and Casualty Transmittal document.pdf

**Satisfied -Name:** Authorization Letter **Review Status:** Approved 11/05/2008

**Comments:**

**Attachment:**

Authorization Letter.pdf

**Satisfied -Name:** Explanatory Memorandum **Review Status:** Approved 11/05/2008

**Comments:**

**Attachment:**

Private Accord Form Filing Memorandum.pdf

**Satisfied -Name:** Form Index **Review Status:** Approved 11/05/2008

**Comments:**

**Attachment:**

AR Form Index.pdf

**Satisfied -Name:** Cover Letter **Review Status:** Approved 11/05/2008

**Comments:**

**Attachment:**

AR Private Accord Forms Cover Letter.pdf



17. Reference Organization # & Title	N/A
18. Company's Date of Filing	8/20/08
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 #	08-235-003-PR-AR-F
---	--------------------

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

The Private Accord Private Company Insurance Policy Program offers commercial liability coverage to private companies. The Program contains three distinct coverage sections: (1) management liability; (2) employment practices liability; and (3) fiduciary liability. The Insureds have the option of purchasing any or all of the coverage sections. We have enclosed a Form Filing Memorandum that briefly describes the coverage afforded by the Policy.

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 #: N/A – Fee submitted via EFT  
Amount: \$50.00

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.)



**QBE INSURANCE CORPORATION**

Member of the QBE Insurance Group

A Stock Company

88 Pine Street

Wall Street Plaza

New York, New York 10005

212.422.1212

[www.qbeusa.com](http://www.qbeusa.com)

August 7, 2008

Re: Letter of Authorization for Private Accord Private Company Insurance Policy Program

I, Nathaniel Aiken, am a duly appointed authorized officer of QBE Insurance Corporation. This letter authorizes Tressler, Soderstrom, Maloney & Priess, LLP and Carrie E. Cope to file the above-referenced program on behalf of QBE INSURANCE CORPORATION, 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, 22<sup>nd</sup> Floor  
233 South Wacker Drive  
Chicago, IL 60606-6399

Phone: (312) 627-4188  
Email: [ccope@tsmp.com](mailto: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 cursive script that reads "Nathaniel P. Aiken".

Vice President, Management &  
Professional Liability

## **PRIVATE ACCORD**

### **Form Filing Memorandum**

This is a new insurance program filing consisting of the Private Accord Private-Company Insurance Policy and endorsements which will be used with the Policy. The Program will be issued to private companies. The Program contains 3 distinct coverage sections: (1) Management Liability; (2) Fiduciary Liability; and (3) Employment Practices Liability. The Policy provides broad claims made and reported commercial liability coverage for corporations and individuals. The term "Insured" is defined in each coverage section. The Insureds have the option of purchasing any or all of the coverage sections. The Underwriter has the duty of defense under the Policy. The Policy allows the policyholder to cancel for any reason at any time.

Attached is an index identifying the forms to be used in this Program.

**PRIVATE ACCORD FORM INDEX**

**ARKANSAS**

<b>Form No.</b>	<b>Form Title and Description</b>
QBPL-DS 0004 (07-08)	<u>Private Company Insurance Policy Declarations</u> – This is the Declarations Page to be used with the Policy.
QBPL-0147 (07-08)	<u>Policy [General Terms and Conditions, Management Liability Coverage Section, Employment Practices Liability Coverage Section, Fiduciary Liability Coverage Section]</u> – This is the Policy.
QBPL-APP1 (07-08)	<u>Private Company Insurance Application</u> – This is the application form used to obtain information for underwriter the Policy.
QBPL-APP2 (07-08)	<u>Private Company Insurance Renewal Application</u> - This is the renewal application form used to obtain information for underwriter the Policy.
QBPL-0148 (07-08)	<u>Amend Allocation</u> – This endorsement modifies the Policy’s allocation provision so that 100% of Defense Expenses are paid under the specified circumstances.
QBPL-0149 (07-08)	<u>Amend Contract Exclusion</u> – This endorsement modifies the Management Liability Coverage Section to provide coverage for Defense Expenses coverage for a Claim for any actual or alleged liability of the Insured Entity under an express contract or agreement.
QBPL-0150 (07-08)	<u>Amend Contract Exclusion</u> – This endorsement modifies the Employment Practices Liability Coverage Section to provide coverage for express employment contracts and liability in the absence of the contract or agreement.
QBPL-0151 (07-08)	<u>Amend Definition of Application</u> – This endorsement amends the General Terms and Conditions so that the definition of “Application” includes any other representations made to the Underwriter.
QBPL-0152 (07-08)	<u>Amend Definition of Change in Control</u> – This endorsement amends the General Terms and Conditions so that the definition of “Change in Control” does not include the appointment of a receiver, conservator, liquidator, trustee, rehabilitator, or any comparable authority for the Parent Company.
QBPL-0153 (07-08)	<u>Amend Definition of Claim</u> – This endorsement modifies the Management Liability Coverage Section so that the definition of “Claim” includes a subpoena.
QBPL-0154 (07-08)	<u>Amend Definition of Insured Entity</u> - This endorsement amends the General Terms and Conditions so that the definition of “Insured Entity” includes the Parent Company’s or Subsidiary’s status as a debtor in possession.
QBPL-0155 (07-08)	<u>Amend Definition of Loss</u> - This endorsement amends the General Terms and Conditions so coverage is provided for the multiplied portion of any damage award.
QBPL-0156 (07-08)	<u>Amend Definition of Non-Profit Entity</u> - This endorsement modifies the Management Liability Coverage Section so that the definition of “Non-Profit Entity” to include entities exempt from taxation.
QBPL-0157 (07-08)	<u>Amend Definition of Subsidiary</u> – This endorsement amends the General Terms and Conditions to expand the definition of “Subsidiary” to include specified entities based on the Parent Company’s ownership interest in such entity and Controlled Joint Ventures as defined in the endorsement.

<b>QBPL-0158 (07-08)</b>	<u>Amend Definition of Wrongful Act</u> – This endorsement modifies the Management Liability Coverage Section so that the definition of “Wrongful Act” does not include any matter claimed against any Insured Person solely by reason of his or her status as an Insured Person.
<b>QBPL-0159 (07-08)</b>	<u>Amend Professional Services Exclusion</u> – This endorsement modifies the Management Liability Coverage Section’s professional services exclusion so that coverage is afforded for the management or supervision of any division or Subsidiary of the Insured Entity offering any such services.
<b>QBPL-0160 (07-08)</b>	<u>Amend Fraud Exclusion</u> – This endorsement amends the fraud exclusion by deleting the “intentionally dishonest” element of the exclusion.
<b>QBPL-0161 (07-08)</b>	<u>Amend Insured-vs-Insured Exclusion</u> – This endorsement modifies the Management Liability Coverage Section so that coverage is afforded for Whistleblower Claim and those brought by specified directors, officers and employees.
<b>QBPL-0162 (07-08)</b>	<u>Amend Notice of Claim</u> – This endorsement amends the General Terms and Conditions to recognize notice of a potential Claim after the CEO, CFO, General Counsel or Risk Manager of the Insured Entity becomes aware of a specific Wrongful Act.
<b>QBPL-0163 (07-08)</b>	<u>Amend Other Insurance Clause</u> – This endorsement amends the General Terms and Conditions so that the Policy applies excess over other valid and collectible insurance as specified in the endorsement.
<b>QBPL-0164 (07-08)</b>	<u>Amend Representation Clause</u> – This endorsement amends the General Terms and Conditions so that the Policy may not be rescinded under Insuring Agreements I.A., I.B.1. and I.B.2. of the Management Liability Coverage Section based on misrepresentations in the Application.
<b>QBPL-0165 (07-08)</b>	<u>Bankruptcy Stay Objection Waiver</u> – This endorsement amends the General Terms and Conditions to release the Insured’s right to object to payments under the Policy in the event of the Insured’s bankruptcy.
<b>QBPL-0166 (07-08)</b>	<u>Derivative Demand Investigation Costs Coverage Sublimit</u> – This endorsement modifies the Management Liability Coverage Section to include a sub-limit for Derivative Demand Investigative Costs.
<b>QBPL-0167 (07-08)</b>	<u>Extended Reporting Period (ERP) Greater Than 2 Years</u> – This endorsement amends the General Terms and Conditions to allow the Parent Company to purchase an Extended Reporting Period greater than 2 years.
<b>QBPL-0168 (07-08)</b>	<u>Nuclear Exclusion</u> – This endorsement modifies the Policy to exclude coverage for Nuclear Materials and Hazardous Properties.
<b>QBPL-0169 (07-08)</b>	<u>Prior Acts Exclusion</u> – This exclusion modifies the Policy to exclude coverage for any Claim based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any Wrongful Act, committed, attempted or allegedly committed or attempted prior to the date specified in the endorsement.
<b>QBPL-0170 (07-08)</b>	<u>Major Shareholder Exclusion</u> – This endorsement amends the Policy so that coverage is excluded for any Claim brought by, on behalf of, or at the direction of any person or entity holding a specified percentage of securities representing the right to elect the directors or equivalent of the Parent Company or Insured Entity specified in the endorsement.

<b>QBPL-0171 (07-08)</b>	<u>Prior and Pending Litigation Exclusion – Limits Increased From Prior Period</u> – This endorsement modifies the General Term and Conditions so that the Underwriter is not responsible for Loss in excess of the amount specified for a Wrongful Act which was brought prior to the applicable Prior and Pending Date.
<b>QBPL-0172 (07-08)</b>	<u>Policy Changes</u> – This endorsement modifies the Policy with the changes specified in the endorsement.
<b>QBPL-0173 (07-08)</b>	<u>Delete Endorsement</u> – This endorsement modifies the Policy so that the endorsement specified is deleted.
<b>QBPL-0174 (07-08)</b>	<u>ESOP Claims Exclusion</u> – This endorsement modifies the Management Liability Coverage Section so that coverage is excluded for any Claim involving any employee stock ownership plan or employee pension benefit plan or employee pension plan under which investments are made primarily in securities of the Insured Entity.
<b>QBPL-0175 (07-08)</b>	<u>Franchisee Claims Exclusion</u> - This endorsement modifies the Management Liability Coverage Section so that coverage is excluded for any Claim based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving, or in any way related to any franchising operations.
<b>QBPL-0176 (07-08)</b>	<u>Reliance Upon Other Carrier’s Application</u> – This endorsement is used when the Underwriter is relying on statements made in another insurer’s application.
<b>QBPL-0177 (07-08)</b>	<u>IPO Carveback Endorsement</u> - This endorsement modifies the Management Liability Coverage Section so that coverage is included for Loss in connection with any Claim made against an Insured based upon or arising out of the actual, attempted or proposed initial public offering of any securities issued by the Parent Company or Insured Entity.
<b>QBPL-0178 (07-08)</b>	<u>Waiver of Retention Endorsement</u> - This endorsement modifies the General Term and Conditions so that no Retention applies to Loss incurred in connection with any Claim where it is established that no Insured is liable for any Loss under the Policy and in such event, the Underwriter will reimburse the Insured for any covered Defense Expenses paid by such Insureds on account of and within the Retention.
<b>QBPL-0179 (07-08)</b>	<u>Declarations Amendment</u> – This endorsement amends the Declarations as specified in the endorsement.
<b>QBPL-0240 (07-08)</b>	<u>Purchase of Extended Reporting Period With No Additional Limit</u> – This endorsement modifies the Policy so that the purchase of the Extended Reporting Period will not increase the Policy’s Limit of Liability.
<b>QBPL-0241 (07-08)</b>	<u>Purchase of Extended Reporting Period</u> – This endorsement modifies the Policy to clarify the length of the Extended Reporting Period purchased by the Parent Company.
<b>QBPL-0242 (07-08)</b>	<u>Purchase of Extended Reporting Period with a Reinstated Limit of Liability</u> - This endorsement modifies the Policy to clarify the length of the Extended Reporting Period purchased by the Parent Company with a reinstated Limit of Liability.
<b>QBPL-0256 (07-08)</b>	<u>Exclusion of Certified Acts of Terrorism</u> – This endorsement excludes coverage for certified acts of terrorism.

<b>QBPL-0257 (07-08)</b>	<u>Terrorism Exclusion</u> - This endorsement excludes coverage for certified and other acts of terrorism.
<b>QBPL-0258 (07-08)</b>	<u>Cap on Losses from Certified Acts of Terrorism</u> - This endorsement excludes coverage for certified acts of terrorism.
<b>QBGS-236 (07-08)</b>	<u>Notice – Terrorism Risk Insurance Program Reauthorization Act of 2007</u> – This notice advises the Insured of the coverage arising out of an Act of Terrorism.
<b>QBPL-0265 (07-08)</b>	<u>Amend Definition of Plan</u> – This endorsement modifies the Fiduciary Liability Coverage Section so that if the assets of any Pension Benefit Plan are less than 25% of the consolidated assets, coverage is provided under the Policy, but if the assets exceed 25%, coverage is only provided for a period of 90 days after such creation or acquisition and in no event beyond the date the Policy expires.
<b>QBIL-0170 (07-08)</b>	<u>Signature Page</u> – This form contains the signature of the President and Secretary of QBE Insurance Corporation.
<b>QBPL-0225 (07-08)</b>	<u>Wage and Hour Claim Sublimit For Defense Expenses</u> – This endorsement modifies the Employment Practices Liability Coverage Section so that a sublimit is provided for wage and hour claims.
<b>QBPL-0269 (07-08)</b>	<u>Amend Definition of Application – Delete (I)(A)(2)</u> - This endorsement modifies the General Term and Conditions so that the definition of Application no longer includes any prior policy issued by the Underwriter for which this Policy is a renewal or replacement.
<b>QBPL-0268 (07-08)</b>	<u>Sexual Misconduct Exclusion</u> - This endorsement modifies the Employment Practices Liability Coverage Section so that coverage is excluded for sexual misconduct as defined in the endorsement.
<b>QBPL-0270 (07-08)</b>	<u>Amend Pollution Exclusion</u> - This endorsement modifies the General Term and Conditions to provide a carveback for pollution claims brought derivatively by a security holder of the Insured Entity and provides pollution coverage for Insured Persons under the Management Liability Coverage Section.
<b>QBPL-0183 (07-08)</b>	<u>Arkansas Endorsement</u> - This endorsement is used to comply with applicable Arkansas state laws and regulations.
<b>QBPL-0184 (07-08)</b>	<u>Arkansas Policyholder Notice</u> – This Notice provides the Insurer’s name and address and the Arkansas Insurance Department contact information for the Insured’s reference.
<b>QBPL-0185 (07-08)</b>	<u>Arkansas Consent Form</u> – This consent form is used to advise the Insured that Defense Expenses reduce the Policy’s Limit of Liability as required by the Arkansas Department of Insurance.



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August 20, 2008

**VIA SERFF**

Ms. Julie Benafield Bowman  
Commissioner of Insurance  
Arkansas Insurance Department  
Property & Casualty Division  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

Re: QBE Insurance Corporation  
Private Accord Private Company Insurance Policy  
Our filing no.: 08-235-003-PR-AR-F  
NAIC: Group Code: 0796  
Company Code: 39217  
FEIN: 22-2311816  
SERFF Tracking Number: TSMP-125783934

Dear Ms. Bowman:

Tressler, Soderstrom, Maloney & Priess, LLP is submitting the above referenced Private Accord Private Company Insurance Policy Program ("Program") for your review on behalf of QBE Insurance Corporation ("QBE"). This new Program offers commercial liability coverage to private companies. The Program contains three distinct coverage sections: (1) management liability; (2) employment practices liability; and (3) fiduciary liability. The Insureds have the option of purchasing any or all of the coverage sections. We have enclosed a Form 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 QBE Insurance Corporation;
2. Private Accord Private Company Insurance Policy Declarations, Form # QBPL-DS 0004 (07-08);
3. Private Accord General Terms and Conditions, Form # QBPL-0147 (07-08);

Ms. Julie Benafield Bowman  
Commissioner of Insurance  
Arkansas Insurance Department  
Property & Casualty Division  
August 20, 2008  
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4. Private Accord Management Liability Coverage Section, Form # QBPL-0147 (07-08);
5. Private Accord Employment Practices Liability Coverage Section, Form # QBPL-0147 (07-08);
6. Private Accord Fiduciary Liability Coverage Section, Form # QBPL-0147 (07-08);
7. Private Accord Private Company Insurance Application, Form # QBPL-APP1 (07-08);
8. Private Accord Private Company Insurance Renewal Application, Form # QBPL-APP2 (07-08);
9. Various endorsements to be used with the Program;
10. Arkansas Endorsement, Form # QBPL-0183 (07-08);
11. Arkansas Policyholder Notice, Form # QBPL-0184 (07-08);
12. Arkansas Consent Form, Form # QBPL-0185 (07-08);
13. A detailed forms index which includes a brief description of each form; and
14. The required state filing form: Property and Casualty Transmittal Document, Form # F 777.

Please note that we are not making a Rate filing for this Program as we understand it is not required pursuant to ACA 23-67-206. In addition, we are submitting an electronic funds transfer in the amount of \$50.00, as we understand that the state of Arkansas assesses a \$50.00 form filing fee.

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/jmr  
Enclosures

SERFF Tracking Number: TSMP-125783934 State: Arkansas  
 Filing Company: QBE Insurance Corporation State Tracking Number: EFT \$50  
 Company Tracking Number: 08-235-003-PR-AR-F  
 TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1019 Professional Errors & Omissions Liability  
 Product Name: QBE Insurance Corporation Private Accord Private Company Insurance Policy Program  
 Project Name/Number: Private Accord Private Company Insurance Policy Program/08-235-003-PR-AR-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	Form	Amend Pollution Exclusion	08/20/2008	QBPL-0270.pdf
No original date	Form	Arkansas Endorsement	08/20/2008	QBPL-0183 (07-08) Arkansas Endorsement.pdf
No original date	Form	Extend Reporting Period (ERP) Greater Than 2 Years	08/20/2008	QBPL-0167.pdf



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **AMEND POLLUTION EXCLUSION**

This endorsement modifies insurance provided under the following:

PRIVATE COMPANY INSURANCE POLICY  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section II. **GENERAL EXCLUSIONS D.** is deleted and replaced by the following:

- D. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual, alleged or threatened discharge, dispersal, release, escape, seepage, transportation, emission, treatment, removal or disposal of pollutants, contaminants, or waste of any kind including but not limited to nuclear material or nuclear waste or any actual or alleged direction, request or voluntary decision to test for, abate, monitor, clean up, recycle, remove, recondition, reclaim, contain, treat, detoxify or neutralize pollutants, contaminants or waste of any kind including but not limited to nuclear material or nuclear waste; except and to the extent such **Claim** is brought derivatively by a security holder of the **Insured Entity** who, when such **Claim** is made and while it is maintained, is acting independently of, and without the solicitation, assistance, participation or intervention of any **Insured**;

Provided however, that this exclusion shall not apply to **I. INSURING AGREEMENTS A.**

All other terms and conditions of this policy remain unchanged.

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**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **ARKANSAS ENDORSEMENT**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

1. Section III. **GENERAL CONDITIONS C. NOTICE** is amended by the addition of the following:
  7. Notwithstanding anything to the contrary in the Declarations or this Policy, notice of any **Claim** may also be provided to any authorized agent of the **Underwriter**.
2. Section III. **GENERAL CONDITIONS G. CANCELLATION AND RENEWAL OF COVERAGE 2.** is amended by the addition of the following:

Notice of cancellation shall also be delivered or mailed to any lienholder or loss payee.
3. Section III. **GENERAL CONDITIONS H. EXTENDED REPORTING PERIOD** is deleted and replaced by the following:

### **H. EXTENDED REPORTING PERIOD**

1. If the Policy is either canceled or not renewed for any reason other than nonpayment of premium, the **Parent Company** shall receive, without payment of an additional premium, a sixty (60) day extension of the coverage provided by this Policy with respect only to any **Claim** first made during such sixty (60) day period of time after the Policy Expiration Date set forth in ITEM 2 of the Declarations or the effective date of cancellation, whichever applies, but only with respect to **Wrongful Acts** occurring prior to such Policy Expiration Date or the effective date of cancellation. This 60-day period is called the "Automatic Extended Reporting Period" in this Policy.
2. If the Policy is either canceled or not renewed for any reason, the **Parent Company** shall have the right, upon payment of the applicable additional premium set forth in ITEM 6 of the Declarations, to a one or two year extension of the coverage provided by this Policy with respect only to any **Claim** first made during such one or two year period of time set forth in ITEM 6 of the Declarations after the date upon which the Automatic Extended Reporting Period ends, but only with respect to **Wrongful Acts** occurring prior to such Policy Expiration Date or effective date of cancellation, whichever applies. The premium for the Extended Reporting Period, if purchased, shall be based on the rates and rating rules in effect at the inception of the **Policy Period**.
3. The **Underwriter** shall provide written notice to the **Parent Company** and its agent, if applicable, advising of the availability of, the premium for, and the importance of purchasing the Extended Reporting Period.
4. The right of the **Parent Company** to purchase the Extended Reporting Period shall be immediately terminated if the **Underwriter** does not receive written notice by the **Parent Company** advising that it wishes to purchase the Extended Reporting Period together with full payment of the premium for the Extended Reporting Period within thirty (30) days after the Policy Expiration Date set forth in ITEM 2 of the Declarations or the effective date of cancellation, whichever applies. The entire additional premium for the Extended Reporting Period shall be deemed fully earned at the inception date of such Extended Reporting Period.

5. The Limit of Liability with respect to **Claims** made during the Automatic Extended Reporting Period shall be part of and not in addition to the applicable Limit of Liability for **Claims** made during the **Policy Period**. The Limit of Liability for the Extended Reporting Period shall be the greater of the amount of coverage remaining in the expiring Policy aggregate Limit of Liability or fifty percent (50%) of the aggregate Limit of Liability set forth in ITEM 4 of the Declarations.
4. Section III. **GENERAL CONDITIONS J. SUBROGATION** is amended by the addition of the following:  
Provided, however, the **Underwriter** shall have no right to subrogation unless the **Insureds** have been fully compensated for their **Loss**.
5. Section III. **GENERAL CONDITIONS K. REPRESENTATION CLAUSE** is amended by the addition of the following:  
Notwithstanding the foregoing, misrepresentations, omissions, concealment of facts, and incorrect statements shall not prevent recovery under the Policy unless they are either:
  1. fraudulent;
  2. material either to the acceptance of the risk, or to the hazard assumed by the **Underwriter**; or
  3. the **Underwriter** in good faith would either not have issued the Policy, or would not have issued it at the same premium rate, or would not have issued a Policy in as large an amount, or would not have provided coverage with respect to the hazard resulting in the **Loss**, if the true facts had been made known to the **Underwriter** as required by the **Application** for the Policy or otherwise.

All other terms and conditions of this policy remain unchanged.



**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **EXTENDED REPORTING PERIOD (ERP) GREATER THAN 2 YEARS**

This endorsement modifies insurance provided under the following:

Private Company Insurance Policy  
Coverage Part: GENERAL TERMS AND CONDITIONS

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

Section III. GENERAL CONDITIONS H. EXTENDED REPORTING PERIOD is deleted and replaced by the following:

### **H. EXTENDED REPORTING PERIOD**

1. If the Policy is either canceled or not renewed for any reason other than nonpayment of premium, the **Parent Company** shall have the right, upon payment of the applicable additional premium set forth in Section III. H. 4. below, to a < > year extension of the coverage provided by this Policy with respect only to any **Claim** first made during such < > year period of time after the Policy Expiration Date set forth in ITEM 2. of the Declarations or the effective date of cancellation, whichever applies, but only with respect to **Wrongful Acts** occurring prior to such Policy Expiration Date or the effective date of cancellation.
2. As a condition precedent to the right to purchase the Extended Reporting Period, the total premium for this Policy must have been paid in full. The right of the **Parent Company** to purchase the Extended Reporting Period shall be immediately terminated if the **Underwriter** does not receive written notice by the **Parent Company** advising that it wishes to purchase the Extended Reporting Period together with full payment of the premium for the Extended Reporting Period within thirty (30) days after the Policy Expiration Date set forth in ITEM 2. of the Declarations or the effective date of cancellation, whichever applies. The entire additional premium for the Extended Reporting Period shall be deemed fully earned at the inception date of such Extended Reporting Period.
3. The purchase of the Extended Reporting Period shall not in any way increase the Limit of Liability set forth in ITEM 4. of the Declarations, and the Limit of Liability with respect to **Claims** made during the Extended Reporting Period shall be part of and not in addition to the applicable Limit of Liability for **Claims** made during the **Policy Period**.
4. ITEM 6. B. of the Declarations is deleted and replaced by the following:
  - B. Extended Reporting Period Premium: < >
  - Length of Extended Reporting Period: < >

All other terms and conditions of this policy remain unchanged.