

SERFF Tracking Number: SCTT-125460187 State: Arkansas
 Filing Company: Scottsdale Indemnity Company State Tracking Number: EFT \$50
 Company Tracking Number: AB AR03949ICF01
 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability
 Product Name: Insurance Agents and Brokers Professional Liability
 Project Name/Number: 3949 Insurance Agents and Brokers Professional Liability /AB AR03949ICF01

Filing at a Glance

Company: Scottsdale Indemnity Company
 Product Name: Insurance Agents and Brokers Professional Liability SERFF Tr Num: SCTT-125460187 State: Arkansas
 TOI: 17.0 Other Liability - Claims Made/Occurrence SERFF Status: Closed State Tr Num: EFT \$50
 Sub-TOI: 17.0019 Professional Errors & Omissions Liability Co Tr Num: AB AR03949ICF01 State Status: Fees verified and received
 Filing Type: Form Co Status: Reviewer(s): Betty Montesi, Edith Roberts, Brittany Yielding
 Author: Kristin Abbott Disposition Date: 02/21/2008
 Date Submitted: 01/28/2008 Disposition Status: Approved
 Effective Date Requested (New): On Approval Effective Date (New):
 Effective Date Requested (Renewal): On Approval Effective Date (Renewal):
 State Filing Description:

General Information

Project Name: 3949 Insurance Agents and Brokers Professional Liability Status of Filing in Domicile: Pending
 Project Number: AB AR03949ICF01 Domicile Status Comments:
 Reference Organization: n/a Reference Number: n/a
 Reference Title: n/a Advisory Org. Circular: n/a
 Filing Status Changed: 02/21/2008
 State Status Changed: 02/14/2008 Deemer Date:
 Corresponding Filing Tracking Number:
 Filing Description:
 Scottsdale Indemnity Company is submitting a new Insurance Agents and Brokers Professional Liability program which is intended to provide errors and omissions coverage for insurance agents and brokers. We request an effective date concurrent with your Department's approval.

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We have enclosed copies of the company forms along with a forms list for your convenience in reviewing.

The corresponding rates and rules have been submitted as filing number AB AR03949ICR01.

Company and Contact

Filing Contact Information

Kristin Abbott, Filings Analyst II
 PO Box 4110
 Scottsdale, AZ 85261
 abbottk@scottsdaleins.com
 (800) 423-7675 [Phone]

Filing Company Information

Scottsdale Indemnity Company
 PO Box 4110
 Scottsdale, AZ 85261
 (800) 423-7675 ext. [Phone]
 CoCode: 15580
 Group Code: 140
 Group Name:
 FEIN Number: 31-1117969
 State of Domicile: Ohio
 Company Type:
 State ID Number:

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Scottsdale Indemnity Company	\$50.00	01/28/2008	17697731

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Edith Roberts	02/21/2008	02/21/2008

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	02/14/2008	02/14/2008	Kristin Abbott	02/20/2008	02/20/2008

SERFF Tracking Number: *SCTT-125460187* *State:* *Arkansas*
Filing Company: *Scottsdale Indemnity Company* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *AB AR03949ICF01*
TOI: *17.0 Other Liability - Claims Made/Occurrence* *Sub-TOI:* *17.0019 Professional Errors & Omissions*
Liability

Product Name: *Insurance Agents and Brokers Professional Liability*
Project Name/Number: *3949 Insurance Agents and Brokers Professional Liability /AB AR03949ICF01*

Disposition

Disposition Date: 02/21/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

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 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability

Product Name: Insurance Agents and Brokers Professional Liability
 Project Name/Number: 3949 Insurance Agents and Brokers Professional Liability /AB AR03949ICF01

Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	No
Supporting Document	Cover Letter	Approved	No
Supporting Document (revised)	Forms List	Approved	No
Supporting Document	Forms List	Approved	No
Form	Application For Insurance Agents And Brokers Professional Liability	Approved	No
Form	Renewal Application For Insurance Agents And Brokers Professional Liability	Approved	No
Form	Insurance Agents And Brokers Professional Liability Declarations	Approved	No
Form	Insurance Agents And Brokers Professional Liaibility Policy	Approved	No
Form	Additional Insured Endorsement	Approved	No
Form	Amend Exclusion A. 5. Endorsement	Approved	No
Form	Anti-Stacking Endorsement	Approved	No
Form	Amend Exclusion A. 5. Reinsurance Endorsement	Approved	No
Form	Bad Faith Exclusion Endorsement	Approved	No
Form	Bankruptcy Exclusion Endorsement	Approved	No
Form	Breach Of Authority Exclusion Endorsement	Approved	No
Form	Cancellation Endorsement	Approved	No
Form	Claim By Specified Person Or Entity Exclusion	Approved	No
Form	First Dollar Defense Endorsement	Approved	No
Form	Fungus Exclusion Endorsement	Approved	No
Form	General Change Endorsement	Approved	No
Form	Governmental Claim Exclusion Endorsement	Approved	No
Form	Insurer Exclusion Endorsement	Approved	No
Form	Insurer Formation/Management Exclusion Endorsement	Approved	No

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Form	Placement Through Specific Broker Exclusion Endorsement	Approved	No
Form	Placement With Specific Insurer Exclusion Endorsement	Approved	No
Form	Professional Services Amendment Endorsement	Approved	No
Form	Placement Exclusion Endorsement	Approved	No
Form	Aggregate Retention Endorsement	Approved	No
Form	Cover Page	Approved	No
Form	Schedule of Taxes and Fees	Approved	No
Form	Schedule of Loss Payee	Approved	No
Form	Schedule of Named Insureds	Approved	No
Form	Schedule of Forms and Endorsements	Approved	No
Form	Changes - Defense Costs	Approved	No
Form (revised)	Amendatory Endorsement-Arkansas	Approved	No
Form	Amendatory Endorsement-Arkansas	Approved	No
Form	Notice To The Insured	Approved	No

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 02/14/2008
Submitted Date 02/14/2008
Respond By Date 02/28/2008

Dear Kristin Abbott,

This will acknowledge receipt of the captioned filing.

Please refer to the AR Amendatory ABI-58-AR (11-07) , page 2, second paragraph, which allows 30 days rather than 60 to request and pay for the Discovery Period. Please change to 60 and the filing is ready for approval.

Please feel free to contact me if you have questions.

Sincerely,

Edith Roberts

Response Letter

Response Letter Status Submitted to State
Response Letter Date 02/20/2008
Submitted Date 02/20/2008

Dear Edith Roberts,

Comments:

Response 1

Comments: Dear Ms. Robers,

Thank you for your inquiry regarding this filing.

We have made the changes you have requested to the ABI-58-AR (11-07). Please see the attached endorsement for your review. In addition, please find NOTI0341AR (11-07) and an updated Arkansas Forms List.

Thank you for your further consideration regarding this filing and please let me know if you have additional questions or concerns.

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Sincerely,

Kristin Abbott

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Forms List

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Amendatory Endorsement-Arkansas	ABI-58-AR11-07		Endorsement/Amendment/Conditions	New		0	ABI-58-AR (11-07).pdf
Previous Version							
Amendatory Endorsement-Arkansas	ABI-58-AR11-07		Endorsement/Amendment/Conditions	New		0	ABI-58-AR (11-07).pdf
Notice To The Insured	NOTI0341 AR	11-07	Disclosure/Notice	New		0	NOTI0341 AR (11-07).pdf

No Rate/Rule Schedule items changed.

Sincerely,
 Kristin Abbott

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Application For Insurance Agents And Brokers Professional Liability	ABI-APP-1	11-07	Application/ New Binder/Enrollment		0.00	ABI-APP-1.pdf
Approved	Renewal Application For Insurance Agents And Brokers Professional Liability	ABI-APP-R-1	11-07	Application/ New Binder/Enrollment		0.00	ABI-APP-R-1.pdf
Approved	Insurance Agents And Brokers Professional Liability Declarations	ABI-D-1	11-07	Declaration New s/Schedule		0.00	ABI-D-1.pdf
Approved	Insurance Agents And Brokers Professional Liaiblity Policy	ABI-P-1	11-07	Policy/Coverage New rage Form		0.00	ABI-P-1.pdf
Approved	Additional Insured Endorsement	ABI-1	11-07	Endorsement New nt/Amendment/Conditions		0.00	ABI-1.pdf
Approved	Amend Exclusion A. 5. Endorsement	ABI-2	11-07	Endorsement New nt/Amendment/Conditions		0.00	ABI-2.pdf
Approved	Anti-Stacking Endorsement	ABI-3	11-07	Endorsement New nt/Amendment/Conditions		0.00	ABI-3.pdf

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Approved	Amend Exclusion ABI-4 A. 5. Reinsurance Endorsement	11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-4.pdf
Approved	Bad Faith Exclusion Endorsement	ABI-5 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-5.pdf
Approved	Bankruptcy Exclusion Endorsement	ABI-6 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-6.pdf
Approved	Breach Of Authority Exclusion Endorsement	ABI-7 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-7.pdf
Approved	Cancellation Endorsement	ABI-8 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-8.pdf
Approved	Claim By Specified Person Or Entity Exclusion	ABI-9 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-9.pdf
Approved	First Dollar Defense Endorsement	ABI-10 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-10.pdf
Approved	Fungus Exclusion Endorsement	ABI-11 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-11.pdf
Approved	General Change Endorsement	ABI-12 11-07	Endorseme New nt/Amendm ent/Condi ons	0.00	ABI-12.pdf
Approved	Governmental	ABI-13 11-07	Endorseme New	0.00	ABI-13.pdf

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Claim Exclusion	nt/Amendm	Endorsement	ent/Condi	ons			
Approved Insurer Exclusion ABI-14	11-07	Endorsement	New	0.00	ABI-14.pdf		
Approved Insurer ABI-15	11-07	Formation/Management Exclusion	Endorsement	New	0.00	ABI-15.pdf	
Approved Placement ABI-16	11-07	Through Specific Broker Exclusion	Endorsement	New	0.00	ABI-16.pdf	
Approved Placement With ABI-17	11-07	Specific Insurer Exclusion	Endorsement	New	0.00	ABI-17.pdf	
Approved Professional ABI-18	11-07	Services Amendment	Endorsement	New	0.00	ABI-18.pdf	
Approved Placement ABI-19	11-07	Exclusion	Endorsement	New	0.00	ABI-19.pdf	
Approved Aggregate ABI-20	11-07	Retention	Endorsement	New	0.00	ABI-20.pdf	
Approved Cover Page UTI-COVPG	9-07		Other	New	0.00	UTI-COVPG 9-07.pdf	
Approved Schedule of UTI-126L	10-93	Taxes and Fees	Declaration	New	0.00	UTI-126L 10-93.pdf	
Approved Schedule of Loss UTI-264	5-98	Payee	Declaration	New	0.00	UTI-264 5-98.pdf	

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Approved	Schedule of Named Insureds	UTI-SP-1 8-96	Declaration News/Schedule	0.00	UTI-SP-1 8-96.pdf
Approved	Schedule of Forms and Endorsements	UTI-SP-2 12-95	Declaration News/Schedule	0.00	UTI-SP-2 12-95.pdf
Approved	Changes - Defense Costs	UTI-343g 4-06	Endorsement/Amendment/Conditions	0.00	UTI-343g 4-06.pdf
Approved	Amendatory Endorsement-Arkansas	ABI-58-AR11-07	Endorsement/Amendment/Conditions	0.00	ABI-58-AR (11-07).pdf
Approved	Notice To The Insured	NOTI0341 11-07 AR	Disclosure/ New Notice	0.00	NOTI0341A R (11-07).pdf

Scottsdale Indemnity Company

Home Office:

One Nationwide Plaza • Columbus, Ohio 43215

Administrative Office:

8877 North Gainey Center Drive • Scottsdale, Arizona 85258

1-800-423-7675

APPLICATION FOR INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY

THE POLICY APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR DISCOVERY PERIOD.

UNLESS COVERAGE IS PURCHASED FOR PAYMENT OF DEFENSE COSTS IN ADDITION TO THE APPLICABLE LIMITS OF LIABILITY, THE APPLICABLE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY PAYMENT OF DEFENSE COSTS. DEFENSE COSTS SHALL BE SUBJECT TO THE RETENTION.

PLEASE READ AND REVIEW THE POLICY CAREFULLY.

Fully answer all questions and submit all requested information. Terms appearing in **bold** in this **Application** are defined in the Policy and have the same meaning in this **Application** as in the Policy. The **Company** will hold this **Application**, including all materials submitted herewith, in confidence.

1. The Applicant (to be identified as the **Named Insured** in **Item 1.** of the Declarations): _____
Street Address: _____
City: _____ County: _____ State: _____ Zip Code: _____
Contact Name: _____ Title: _____
Telephone: _____ Fax: _____
E-mail: _____ Web site: _____

2. a. Are there any branch offices?..... Yes No
If "Yes," how many? _____ In what states? _____

b. Is the Applicant owned or controlled by, or affiliated with any other firm?..... Yes No
If "Yes," please attach details.

c. Has the Applicant purchased, merged or been consolidated with any other firm or bought a book of business in the past three (3) years?..... Yes No
If "Yes," please attach details.

d. Date Applicant was established: _____ If less than three (3) years, please attach a resume of all principals.

e. Does the Applicant have any subsidiaries or d/b/a's? Yes No
If "Yes" list their names, type of operation and whether or not you wish to apply for coverage for them. (Use a separate sheet if necessary):

Name of Subsidiary or d/b/a	Type of Operation	Applying for Coverage?
		<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No

3. Please list the percentage of Applicant's business placed in its role as (total must equal 100%):

Agent/Broker % Reinsurance Broker/Intermediary %
 Wholesaler % MGA/GA/Program Administrator %
 Other % (Specify) _____

4. a. Does the Applicant anticipate any significant changes in the nature of its operations, or changes of twenty-five percent (25%) or more in the size of its operations, in the next twenty-four (24) months? Yes No
 If "Yes" please attach details.
- b. Does the Applicant anticipate writing any new lines of coverage in the next twelve (12) months? Yes No
 If "Yes" please provide details. _____

5. a. Indicate total agency headcount (including you): _____ Of these, indicate how many are:

	Employees Full Time	1099 Contractor Full Time	Employees Part Time	1099 Contractor Part Time
Licensed Agent or Broker				
Other Management/Professional				
Administrative				
Total				

b. List the names of all partners, principals and key employees below (please include yourself):

Name	Years in Insurance	Years Licensed	Years with Applicant	Professional Designation

c. Is the Applicant a member of any cluster arrangement? Yes No
 If "Yes" please provide name of cluster: _____

6. List professional associations to which the Applicant belongs: _____

7. a. Indicate the premium volume and gross insurance commissions and fees paid to the Applicant before any split with others for each of the two (2) most recent years and the estimate for the next twelve (12) months:

Period/Year	P&C Premiums	P&C Gross Comms. & Fees	Life/A&H Premiums	Life/A&H Gross Comms. & Fees

b. Indicate how many policies the Applicant placed in the past year: P&C _____ Life/A&H _____

8. Indicate and describe the Applicant's non-insurance business revenues for the past two (2) years:

Year	Non-Insurance Revenue	Source
	\$	
	\$	

9. List all insurers where the Applicant has placed business in the past two (2) years. Use additional sheets if necessary:

Insurer	Best Rating	Annual Premium Volume	Years Represented	Underwriting Authority?	Lines of Business
				<input type="checkbox"/> Yes <input type="checkbox"/> No	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	
				<input type="checkbox"/> Yes <input type="checkbox"/> No	

10. a. Does the Applicant derive more than fifteen percent (15%) of its income from any one client? Yes No
If "Yes," please attach specifics.

b. Does the Applicant specialize in any industry or industry segments? Yes No
If "Yes," please list the industries and/or specialties and indicate the approximate percentage of the Applicant's income derived from each: _____

11. a. Indicate the Applicant's commission derived from each of the following in the past twelve (12) months:
Mutual Fund Sales _____ Variable Life Sales _____ Variable Annuities _____

b. Does the Applicant have coverage through a broker/dealer or elsewhere? Yes No

12. Indicate if the Applicant provides the following services:

a. Claims Draft Authority? Yes No

If "Yes," indicate maximum authority: _____

If "Yes," does the Applicant have the authority to deny claims? Yes No

b. Inspections, Safety Engineering, Loss Control or Risk Management? Yes No

c. Policy Issuance? Yes No

d. Reinsurance Placement? Yes No

e. TPA Services? Yes No

If "Yes" please describe: _____

13. In the past three (3) years, has the Applicant:

a. Discontinued any program or class of business that accounted for more than ten percent (10%) of its premiums? Yes No

b. Been involved with establishing or managing any fronted program? Yes No

c. Been involved in any structured settlement or viatical settlement? Yes No

d. Established, managed or referred clients to any Professional Employer Organization (PEO)? Yes No

e. Established or managed any risk bearing entity including any risk retention group or captive? Yes No

If "Yes" to any of the above, please attach specifics.

14. a. Has the Applicant had any agency contracts cancelled by any insurer for reasons other than lack of production? Yes No

If "Yes," please attach details

b. Has the Applicant exercised any extended reporting period coverage under any previous professional liability insurance? Yes No

If "Yes," please attach details.

15. Please indicate the percentage of total *premium* volume from the following:

(Total of all sections combined must equal 100%)

Personal Lines:

Standard Auto..... _____%	Umbrella..... _____%	Marine (Watercraft)..... _____%
Non-Standard Auto _____%	Homeowners _____%	Marine (Other)..... _____%
Other _____% (Specify) _____		

Commercial Lines:

Auto (except long haul trucking)..... _____%	Workers Comp _____%
Long Haul Trucking _____%	Fidelity..... _____%
BOP/SMP _____%	Surety..... _____%
GL/Products..... _____%	Aviation _____%
Commercial Property _____%	Crop _____%
Inland Marine _____%	E&O/D&O _____%
Ocean Marine _____%	Medical Malpractice _____%
Other _____% (Specify) _____	

Group Life/Accident & Health:

Life..... _____%	Fully Insured Health _____%
LTD _____%	Self-Insured Health _____%
STD _____%	METS/MEWAS..... _____%
Dental..... _____%	Stop Loss..... _____%
Other _____% (Specify) _____	

Individual Life/Accident & Health:

Term Life..... _____%	Whole Life..... _____%
LTD _____%	Universal Life..... _____%
STD _____%	Fixed Annuities..... _____%
Health..... _____%	Accident/AD&D..... _____%
LTC _____%	Credit Life _____%
Other _____% (Specify) _____	

16. Does the Applicant:

- a. Have written standard operating procedures? Yes No
- b. Date stamp all incoming mail? Yes No
- c. Have procedures to disclose exclusions including but not limited to fungus/mold? Yes No
- d. Document client refusal to accept coverage or limit recommendations? Yes No
- e. Maintain an approved list of insurers? Yes No
- f. Confirm binders in writing?..... Yes No
- g. Appoint sub-agents? Yes No

17. Has the Applicant or any owner, director, officer, employee, partner or independent contractor of the Applicant ever been the subject of a disciplinary action, investigation or complaint as a result of any professional activities? Yes No
 If "Yes," please attach full details.

18. Does any owner, director, officer, employee, partner or independent contractor of the Applicant have knowledge or information of any act, error or omission which might reasonably be expected to give rise to a claim? Yes No
 If "Yes," please attach full details and advise whether or not it has been reported to any insurer.

19. Have there been any claims, lawsuits, demands, or threat of legal action against the Applicant or any owner, director, officer, employee, partner or independent contractor in the last five (5) years? Yes No
 If "Yes," how many? _____
 Please attach full details including a brief description, date, and amounts sought, paid and/or reserved.

20. Does the Applicant currently have professional liability insurance in force? Yes No
 If "Yes," provide the following for its three most recent policies:

Expiration Date	Name of Insurer	Limits of Liability	Deductible	Premium

Retroactive date or length of time coverage has been continuously in force: _____

21. **Limits of Liability** Desired: \$ _____ each **Claim**
 \$ _____ in the aggregate all **Claims**

The Applicant may apply for, but may not be offered, defense costs in addition to the above limits.
 Please indicate if you prefer defense costs to be in addition to the above limits: Yes No

22. Deductible Desired: \$1,000 \$2,500 \$5,000 \$10,000 \$25,000 Other: _____

The Applicant may apply for, but may not be offered, a deductible applying to damages only. Please indicate if you prefer the deductible to apply to damages only: Yes No

The person signing this **Application** declares that to the best of his or her knowledge the statements set forth herein and the information in the materials submitted herewith are true and correct and that reasonable efforts have been made to obtain sufficient information from all proposed **Insureds** to facilitate the proper and accurate completion of this **Application** for the proposed policy. Signing this **Application** does not bind the undersigned to purchase the insurance, but this **Application** shall be the basis of the contract should a policy be issued.

It is agreed by all concerned that the particulars and statements contained in this **Application** are true and shall be deemed material to the decision of the **Company** to issue the insurance. The undersigned agree that if after the date of this **Application** and prior to the effective date of any policy based on this **Application**, any occurrence, event or other circumstance should render any of the information contained in this **Application** inaccurate or incomplete, then the undersigned shall notify the **Company** of such occurrence, event or circumstance and shall provide the **Company** with information that would compete, update or correct such information. In such event, the **Company** in its sole discretion may modify or withdraw any outstanding quotation.

The **Company** shall maintain this **Application** on file, including material submitted therewith, which shall be considered to be physically attached to and part of the Policy, if issued.

The information requested in this **Application** is for underwriting purposes only and does not constitute notice to the **Company** under any policy of a **Claim** or potential claim. All such notices must be submitted to the **Company** pursuant to the terms of the Policy, if and when issued.

PLEASE SIGN THIS APPLICATION WHERE INDICATED FOLLOWING THE NOTICES BELOW.

Notice to Arizona Applicants: For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to civil and criminal penalties.

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 policy holder 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 in the third degree.

Notice to Kentucky Applicants: Any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing materially false information concerning any fact material thereto commits a fraudulent insurance act, which is a crime.

Notice to Louisiana Applicants: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

Notice to Maine Applicants: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

Notice to New Jersey Applicants: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

Notice to New Mexico Applicants: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

Notice to 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 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 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 Virginia Applicants: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.

Notice to 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 is subject to a civil penalty not to exceed \$5,000.00 and the stated value of the claim for each such violation.

APPLICANT NAME AND TITLE: _____

APPLICANT'S SIGNATURE: _____ DATE: _____

(Must be signed by an active owner, partner or executive officer)

PRODUCER'S SIGNATURE: _____ DATE: _____

AGENT NAME: _____ AGENT LICENSE NUMBER: _____

(Applicable to Florida Agents Only)

IOWA LICENSED AGENT: _____

(Applicable in Iowa Only)

A POLICY CANNOT BE ISSUED UNLESS THIS APPLICATION IS PROPERLY SIGNED AND DATED.

Send completed application to:

Lee & Mason Financial Services, Inc.
195 Farmington Avenue, Suite 301
Farmington, CT 06032
Tel: 860-677-0500 Fax: 860-677-1227
E-mail: LMPPro@leeandmason.com

Scottsdale Indemnity Company

Home Office:
 One Nationwide Plaza • Columbus, Ohio 43215
 Administrative Office:
 8877 North Gainey Center Drive • Scottsdale, Arizona 85258
 1-800-423-7675

RENEWAL APPLICATION FOR INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY

THE POLICY APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR DISCOVERY PERIOD. UNLESS COVERAGE IS PURCHASED FOR PAYMENT OF DEFENSE COSTS IN ADDITION TO THE APPLICABLE LIMITS OF LIABILITY, THE APPLICABLE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY PAYMENT OF DEFENSE COSTS. DEFENSE COSTS SHALL BE SUBJECT TO THE RETENTION. PLEASE READ AND REVIEW THE POLICY CAREFULLY.

Fully answer all questions and submit all requested information. Terms appearing in **bold** in this **Application** are defined in the Policy and have the same meaning in this **Application** as in the Policy. The **Company** will hold this **Application**, including all materials submitted herewith, in confidence.

1. The Applicant (to be identified as the **Named Insured** in **Item 1.** of the Declarations): _____
 Street Address: _____
 City: _____ County: _____ State: _____ Zip Code: _____
 Contact Name: _____ Title: _____
 Telephone: _____ Fax: _____
 E-mail: _____ Web site: _____

2. Indicate any changes from the current policy desired upon renewal: _____

3. During the past year has the Applicant added any location, or purchased, merged or been consolidated with any other business? If "Yes" please attach details.

4. Does the Applicant anticipate any significant changes in the nature of its operations or changes of twenty-five percent (25%) or more in the size of its operations, over the next twenty-four (24) months? .. Yes No
 If "Yes" please attach details.

5. Please list the percentage of the Applicant's business placed in its role as: (total must equal 100%):
 Agent/Broker..... _____% Reinsurance Broker/Intermediary _____%
 Wholesaler _____% MGA/GA/Program Administrator _____%
 Other _____% (Specify) _____

6. Indicate the total agency headcount (including yourself): _____

7. Please indicate the premium volume and gross commissions and fees paid to the Applicant before any split with others for the past twelve (12) months and your estimate for the next twelve (12) months:

Period/Year	P&C Premiums	P&C Gross Comms. & Fees	Life/A&H Premiums	Life/A&H Gross Comms. & Fees

8. Indicate and describe the Applicant's non-insurance business revenues for the past twelve (12) months and your estimate for the next twelve (12) months:

Period/Year	Non-Insurance Revenue	Source
	\$	
	\$	

9. During the past twelve (12) months has the Applicant placed any business with any insurers not listed on the Applicant's previous applications, or has the Applicant had any agency contract cancelled by any insurer for reasons other than lack of production? Yes No
 If "Yes," please attach details.

10. Indicate if the Applicant provides the following services:

- a. Claims Draft Authority? Yes No
 If "Yes," indicate maximum authority: _____
 If "Yes," does the Applicant have the authority to deny claims? Yes No
- b. Inspections, Safety Engineering, Loss Control or Risk Management? Yes No
- c. Policy Issuance? Yes No
- d. Reinsurance Placement? Yes No
- e. TPA Services? Yes No
 If "Yes" please describe TPA functions: _____

11. Please indicate the percentage of Applicant's total *premium* volume from the following:

(Total of all sections combined must equal 100%)

Personal Lines:

Standard Auto..... _____% Umbrella..... _____% Marine (Watercraft)..... _____%
 Non-Standard Auto _____% Homeowners _____% Marine (Other)..... _____%
 Other _____% (Specify) _____

Commercial Lines:

Auto (except long haul trucking)..... _____% Workers Comp _____%
 Long Haul Trucking _____% Fidelity..... _____%
 BOP/SMP _____% Surety..... _____%
 GL/Products..... _____% Aviation _____%
 Commercial Property _____% Crop _____%
 Inland Marine _____% E&O/D&O _____%
 Ocean Marine _____% Medical Malpractice _____%
 Other _____% (Specify) _____

Group Life/Accident & Health:

Life..... _____% Fully Insured Health _____%
 LTD _____% Self-Insured Health _____%
 STD _____% METS/MEWAS..... _____%
 Dental..... _____% Stop Loss..... _____%
 Other _____% (Specify) _____

Individual Life/Accident & Health:

Term Life.....	_____ %	Whole Life.....	_____ %
LTD	_____ %	Universal Life.....	_____ %
STD.....	_____ %	Fixed Annuities.....	_____ %
Health.....	_____ %	Accident/AD&D.....	_____ %
LTC	_____ %	Credit Life	_____ %
Other	_____ % (Specify) _____		

12. a. During the past twelve (12) months has the Applicant or any owner, director, officer, employee, partner or independent contractor of the Applicant been the subject of a disciplinary action, investigation or complaint? Yes No

If "Yes," please attach full details.

b. Is any Insured aware of any claim or potential claim that has not been reported to the Applicant's insurer? Yes No

If "Yes," please attach full details.

PLEASE SIGN THIS APPLICATION WHERE INDICATED FOLLOWING THE NOTICES BELOW.

The person signing this **Application** declares that to the best of his or her knowledge the statements set forth herein and the information in the materials submitted herewith are true and correct and that reasonable efforts have been made to obtain sufficient information from all proposed **Insureds** to facilitate the proper and accurate completion of this **Application** for the proposed policy. Signing this **Application** does not bind the undersigned to purchase the insurance, but this **Application** shall be the basis of the contract should a policy be issued.

It is agreed by all concerned that the particulars and statements contained in this **Application** are true and shall be deemed material to the decision of the **Company** to issue the insurance. The undersigned agree that if after the date of this **Application** and prior to the effective date of any policy based on this **Application**, any occurrence, event or other circumstance should render any of the information contained in this **Application** inaccurate or incomplete, then the undersigned shall notify the **Company** of such occurrence, event or circumstance and shall provide the **Company** with information that would compete, update or correct such information. In such event, the **Company** in its sole discretion may modify or withdraw any outstanding quotation.

The **Company** shall maintain this **Application** on file, including material submitted therewith, which shall be considered to be physically attached to and part of the Policy, if issued.

The information requested in this **Application** is for underwriting purposed only and does not constitute notice to the **Company** under any policy of a **Claim** or potential claim. All such notices must be submitted to the **Company** pursuant to the terms of the Policy, if and when issued.

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APPLICANT NAME AND TITLE: _____

APPLICANT'S SIGNATURE: _____ DATE: _____
(Must be signed by an active owner, partner or executive officer)

PRODUCER'S SIGNATURE: _____ DATE: _____

AGENT NAME: _____ AGENT LICENSE NUMBER: _____
(Applicable to Florida Agents Only)

IOWA LICENSED AGENT: _____
(Applicable in Iowa Only)

A POLICY CANNOT BE ISSUED UNLESS THIS APPLICATION IS PROPERLY SIGNED AND DATED.

Send completed application to: Lee & Mason Financial Services, Inc.
195 Farmington Avenue, Suite 301
Farmington, CT 06032
Tel: 860-677-0500 Fax: 860-677-1227
E-mail: LMPro@leeandmason.com

Scottsdale Indemnity Company

A Stock Company

Home Office:

One Nationwide Plaza • Columbus, Ohio 43215

Administrative Office:

8877 North Gainey Center Drive • Scottsdale, Arizona 85258

1-800-423-7675

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY DECLARATIONS

THIS POLICY APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR DISCOVERY PERIOD. UNLESS COVERAGE IS PURCHASED FOR PAYMENT OF DEFENSE COSTS IN ADDITION TO THE APPLICABLE LIMITS OF LIABILITY, THE APPLICABLE LIMITS OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY PAYMENT OF DEFENSE COSTS. DEFENSE COSTS SHALL BE SUBJECT TO THE RETENTION. PLEASE READ AND REVIEW THE POLICY CAREFULLY.

Program Administrator: Lee & Mason Financial Services, Inc. 195 Farmington Avenue Farmington, Connecticut 06032			
Item 1. Named Insured: _____ _____ Street Address: _____ _____	Policy No.: _____ Agent Code.: _____ Program No.: _____		
Item 2. Limits of Liability: a. \$ _____ Each Claim b. \$ _____ In the Aggregate all Claims and Additional Covered Expenses c. Defense Costs are included within the Limits stated above: <input type="checkbox"/> Yes <input type="checkbox"/> No (If no box is checked, Defense Costs are deemed included within the Limits stated above.)			
Item 3. Policy Period: From: _____ to _____ 12:01 A.M. standard time at the Named Insured's Street Address shown above			
Item 4. Retention: Each Claim : \$ _____			
Item 5. Retroactive Date: _____			
Item 6. Premium: \$ _____			
Item 7. Endorsements Effective at Inception:			
Item 8. Notices to Company: <table><tr><td>Notice of Claims to: National Casualty Company Attn: Claims Department 8877 North Gainey Center Drive Scottsdale, Arizona 85258</td><td>Other Notices to: Lee & Mason Financial Services, Inc. 195 Farmington Avenue Farmington, Connecticut 06032</td></tr></table>		Notice of Claims to: National Casualty Company Attn: Claims Department 8877 North Gainey Center Drive Scottsdale, Arizona 85258	Other Notices to: Lee & Mason Financial Services, Inc. 195 Farmington Avenue Farmington, Connecticut 06032
Notice of Claims to: National Casualty Company Attn: Claims Department 8877 North Gainey Center Drive Scottsdale, Arizona 85258	Other Notices to: Lee & Mason Financial Services, Inc. 195 Farmington Avenue Farmington, Connecticut 06032		

These Declarations, together with the **Application**, the Policy and any written endorsements, if any, attached thereto, shall constitute the contract between the **Insured** and the **Company**.

Scottsdale Indemnity Company

A Stock Insurance Company, herein called the **Company**

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

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In consideration of the payment of the premium and in reliance upon the statements in the **Application**, which is made a part hereof, and subject to the Declarations, terms and conditions of this Policy, the **Company** and the **Insured** agree as follows:

I. INSURING AGREEMENT

A. Insurance Agents and Brokers Professional Liability

The **Company** will pay on behalf of the **Insured** any **Damages** as a result of a **Claim** first made against the **Insured** during the **Policy Period** or DISCOVERY PERIOD, if applicable, for a **Wrongful Act** of the **Insured** or any other person for whom the **Insured** is legally liable, but only if:

1. such **Wrongful Act** is first committed on or after the RETROACTIVE DATE stated in **Item 5.** of the Declarations and before the end of the **Policy Period**; and
2. prior to the inception date of the first policy in a series of uninterrupted policies issued to the **Named Insured** by the **Company** of which this Policy is a direct or indirect renewal or replacement, no **Insured** had a reasonable basis to believe that such **Wrongful Act** had been committed or that a **Claim** would be made against any **Insured** alleging such **Wrongful Act**.

B. Defense Costs

The **Company** has the right and duty to defend any **Claim** to which this insurance applies other than a **Disciplinary Proceeding**, even if the allegations of the **Claim** are groundless, false or fraudulent. The **Insured** shall not admit or assume any liability, make any settlement offer or enter into any settlement agreement, stipulate to any judgment, or incur any **Defense Costs** without the prior written consent of the **Company**, such consent not to be unreasonably withheld. The **Company** will have the right to make investigations and conduct negotiations and, with the consent of the **Insured**, enter into such settlement of any **Claim** as the **Company** deems appropriate. If the **Insured** refuses to consent to any settlement recommended by the **Company**, then the **Company's** liability for the **Claim** will not exceed the amount for which the **Claim** could have been settled, plus **Defense Costs** incurred up to the date of the **Insured's** refusal.

If **Item 2.c.** of the Declarations is marked "No," then the **Company** will pay **Defense Costs** in addition to the **Limits of Liability**; provided, however, the **Company** will not be obligated to pay any **Damages** or **Defense Costs** resulting from, or to defend, any **Claim** after the applicable **Limit of Liability** has been exhausted by payment of **Damages**.

If **Item 2.c.** of the Declarations is marked "Yes" or is not checked, then the **Company** will pay **Defense Costs** as part of, and not in addition to, the **Limits of Liability**. The **Company** will not be obligated to pay any **Damages** or **Defense Costs** resulting from, or to defend, any **Claim** after the applicable **Limit of Liability** has been exhausted by payment of **Damages** and **Defense Costs**.

C. Additional Covered Expenses

Subject to the aggregate limit of liability, the **Company** shall:

1. reimburse the **Insured** for up to two hundred fifty dollars (\$250) per day for each **Insured** for all reasonable expenses such **Insured** incurs at the **Company's** request to attend a hearing, trial or mediation in the course

of defending a **Claim** under this Policy, including actual loss of earnings because of time off work, up to five thousand dollars (\$5,000) in the aggregate for all **Insureds** in all **Claims**;

2. pay up to five thousand dollars (\$5,000) for all reasonable and necessary legal fees and expenses incurred by an attorney retained by the **Company** to respond to a subpoena the **Insured** receives during the **Policy Period** for documents or testimony arising from a **Wrongful Act** first committed on or after the RETROACTIVE DATE stated in **Item 5.** of the Declarations and before the end of the **Policy Period**, on the condition that:
 - a. the **Insured** timely seeks the **Company's** assistance in responding to the subpoena and provides the **Company** with a copy of the subpoena;
 - b. the subpoena arises out of a lawsuit to which the **Insured** is not a party and the **Insured** has not been engaged to provide advice or testimony in connection with the lawsuit; and
 - c. the notice the **Insured** gives the **Company** of such subpoena shall be deemed notification of a circumstance under Section **V.C.** and any such legal fees and expenses incurred by the **Company** in responding to such subpoena shall be part of, and not in addition to, the applicable **Limits of Liability**; and
3. reimburse the **Insured** for up to twenty-five thousand dollars (\$25,000) for all reasonable and necessary legal fees and expenses the **Insured** incurs in responding to or defending a **Disciplinary Proceeding** first made during the **Policy Period** or DISCOVERY PERIOD, if applicable, against an **Insured**; provided such **Disciplinary Proceeding** is for a **Wrongful Act** first committed on or after the RETROACTIVE DATE stated in **Item 5.** of the Declarations and before the end of the **Policy Period** and the **Insured** incurs such legal fees and expenses with the **Company's** prior consent, such consent not to be unreasonably withheld.

No **Retention** will apply to fees and expenses in **1.** through **3.** above.

II. DEFINITIONS

- A. **Application** means each and every signed application, any attachments to such applications, other materials submitted therewith or incorporated therein and any other documents submitted in connection with the underwriting of this Policy or the underwriting of any other insurance agents professional liability policy issued by the **Company**, or any of its affiliates, of which this Policy is a renewal, replacement or successor in time.
- B. **Claim** means:
 1. a written demand for damages or a civil proceeding seeking monetary relief commenced by service of a complaint or similar pleading; or
 2. a **Disciplinary Proceeding**, but only with respect to the coverage afforded under **INSURING AGREEMENT I.C.3.**
- C. **Damages** means damages, judgments (including pre/post-judgment interest on a covered judgment) and settlements negotiated with the **Company's** consent; provided, however, **Damages** shall not include:
 1. **Defense Costs**;
 2. criminal or civil fines or penalties imposed by law;
 3. the multiplied portion of any multiplied damages award;
 4. the return, refund, disgorgement, waiver or forgiveness of any fees, commissions or charges; or
 5. any matter deemed uninsurable under the law pursuant to which this Policy shall be construed.

Damages shall include punitive or exemplary damages, unless uninsurable under the applicable law most favoring coverage for such damages.
- D. **Defense Costs** means reasonable and necessary fees, costs and expenses incurred by the **Company** or with its approval (including premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond) resulting solely from the investigation, adjustment, defense or appeal of a

Claim against the **Insured**, but shall not include salaries, wages, overhead or benefit expenses associated with employees of the **Company** or the **Named Insured**.

- E. Disciplinary Proceeding** means any proceeding by a regulatory or disciplinary official, board or agency to investigate allegations of professional misconduct in the **Insured's** performance of or failure to perform **Professional Services**.
- F. Insured** means:
1. the **Named Insured**;
 2. any past, present or future partner, director, officer, member or employee of the **Named Insured**, solely while acting within the scope of his or her duties as such;
 3. the estate, heir, or legal representative of any natural person described in **(1)** or **(2)** above, in the event of his or her death, incompetence, insolvency or bankruptcy;
 4. the lawful spouse or domestic partner (whether such status is derived by reason of statutory law, common law or otherwise of any applicable jurisdiction in the world) of any natural person described in **(1)** or **(2)** above, but solely with respect to a **Claim** arising out of his or her status as the spouse or domestic partner of any person described in **(1)** or **(2)** above for a **Wrongful Act** of such person; provided, however, **Insured** shall not include a lawful spouse or domestic partner with respect to a **Claim** against that person for his or her own **Wrongful Acts**; or
 5. at the **Named Insured's** sole option, any independent contractor, but only with respect to **Professional Services** which were rendered or should have been rendered on the **Named Insured's** behalf.
- G. Interrelated Wrongful Acts** means **Wrongful Acts** that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally connected facts, circumstances, situations, events, transactions or causes.
- H. Named Insured** means the individual, partnership, corporation or other entity first designated in **Item 1.** of the Declarations (herein called the **First Named Insured**) and any other individual, partnership, corporation or other entity identified in **Item 1.** of the Declarations or by endorsement to this Policy.
- I. Personal Injury** means false arrest, detention or imprisonment, wrongful entry or eviction or other invasion of private occupancy, libel, slander or other defamatory or disparaging material, or publication or utterance in violation of an individual's right of privacy, or malicious prosecution.
- J. Policy Period** means the period from the effective date to the expiration date of this Policy as set forth in **Item 3.** of the Declarations, or any earlier cancellation date.
- K. Professional Services** means insurance services performed for others for a fee or a commission, including via electronic means or method, as a property, casualty, surety, life, accident, health or other insurance agent, insurance broker, insurance consultant, general agent, managing general agent, managing general underwriter, program administrator, surplus lines broker or wholesale broker, including any of the following services: notary, premium financing, claims handling or adjusting, risk management or loss control services.
- L. Wrongful Act** means any actual or alleged negligent act, error or omission, including a **Personal Injury**, committed solely in the performance or failure to perform **Professional Services**.

III. EXCLUSIONS

- A.** The Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from:
1. any actual or alleged criminal, fraudulent, dishonest or discriminatory act or omission; provided, however, this exclusion will not apply to:
 - a. **Defense Costs** unless and until a jury, court, arbitrator or other final adjudication establishes the act or omission was criminal, fraudulent, dishonest or discriminatory or such **Insured** admits to such act or omission; or

- b. any natural person **Insured** who did not actually commit or have prior or contemporaneous knowledge of or participate in a cover-up of such criminal, fraudulent, dishonest or discriminatory act or omission;
 2. any act or omission committed with knowledge of its wrongful nature or with intent to cause damage or any actual or alleged infringement of copyright, patent, trademark or service mark;
 3. any **Wrongful Act**, matter, fact, circumstance, situation, transaction or event which has been the subject of notice under any prior policy of which this Policy is a renewal or replacement or to which it may succeed in time, or any other **Wrongful Act** which, together with a **Wrongful Act** that has been the subject of such notice, constitute **Interrelated Wrongful Acts**;
 4. any actual or alleged bodily injury to or sickness, disease or death of any person, or damage to or destruction of any property, including the loss of use thereof; provided, however, this exclusion will not apply to a **Claim** resulting from an **Insured's** actual or alleged failure to effect or maintain any insurance or bond, in whole or in part, or on any particular terms or with any particular limits;
 5. any actual or alleged placement of or failure to place any reinsurance, any actual or alleged sale or failure to sell any securities other than mutual funds, variable annuities or variable life insurance, any actual or alleged performance of or failure to perform any actuarial services, or any actual or alleged commingling of or failure to collect or safeguard any money; or
 6. any actual or alleged guarantee of any future premium payment, any investment result or return, any interest rate or yield or any tax consequence in connection with any life insurance product, annuity, mutual fund or security.
- B. The Policy will not apply to any **Claim** brought by or on behalf of any **Insured** or any person or entity owned or controlled by any **Insured**, or which owns or controls any **Insured** or which is affiliated with any **Insured** through any common ownership or control.

IV. LIMITS OF LIABILITY AND RETENTION

- A. Subject to Section IV.C. below, the **Limit of Liability** stated in **Item 2.a.** of the Declarations is the limit of the **Company's** liability for all **Damages** as a result of each **Claim** first made during the **Policy Period** and the DISCOVERY PERIOD, if applicable, which Limit shall be part of and not in addition to the **Limit of Liability** stated in **Item 2.b.** of the Declarations.
- B. Subject to Section IV.C. below, the **Limit of Liability** stated in **Item 2.b.** of the Declarations is the aggregate limit of the **Company's** liability for all **Damages** as a result of all **Claims** first made during the **Policy Period** and the DISCOVERY PERIOD, if applicable, and all Additional Covered Expenses under **INSURING AGREEMENT I.C.** If the **Limits of Liability** set forth in **Item 2.b.** of the Declarations is exhausted by payments by the **Company**, the premium for this Policy will be deemed fully earned.
- C. If **Item 2.c.** of the Declarations is marked "No," then the **Company** will pay **Defense Costs** in addition to the **Limits of Liability**. If **Item 2.c.** of the Declarations is marked "Yes" or is not checked, then the **Company's** payment of **Defense Costs** shall reduce, and may exhaust, the applicable **Limits of Liability**.
- D. The **Retention** stated in **Item 4.** of the Declarations shall apply to **Damages** and **Defense Costs** and shall be borne by the **Insured** uninsured. The **Company** will have no obligation to pay all or any part of the **Retention** on the **Insured's** behalf, but the **Company**, at its sole discretion, will have the right and option to do so, in which event the **Insured** will repay the **Company** any amounts so paid.
- E. All **Claims** based upon or arising out of the same **Wrongful Act** or **Interrelated Wrongful Acts** will be treated as a single **Claim** made when the earliest such **Claim** was first made, or when the earliest such **Claim** is treated as having been made in accordance with Section V.C., whichever is earlier. A single **Retention** and each **Claim Limit of Liability** shall apply to all **Claims** based upon or arising out of the same **Wrongful Act** or **Interrelated Wrongful Acts**.

V. NOTICES

- A. All notices to the **Company** shall be given in writing and sent by mail, prepaid express courier or by facsimile, to the applicable address listed in **Item 8.** of the Declarations.
- B. As a condition precedent to the obligations of the **Company** under this Policy, the **Insured** shall give written notice to the **Company** of a **Claim** made against an **Insured** as soon as practicable after the **Insured** first becomes aware of the **Claim**.
- C. If during the **Policy Period** or the DISCOVERY PERIOD (if applicable) the **Insured** first becomes aware of any circumstance which may reasonably be expected to give rise to a **Claim** being made against an **Insured** and gives written notice to the **Company** of the circumstance, the anticipated **Wrongful Act** allegations and the reason for anticipating such a **Claim**, with full particulars as to dates, persons and entities involved, then a **Claim** subsequently made against such **Insured** arising out of such **Wrongful Act** and reported to the **Company** shall be considered made at the time the **Insured** gave such notice of circumstance to the **Company**.

VI. TERRITORY

This Policy applies to **Wrongful Acts** committed anywhere in the world. If judgment is rendered or settlement is made denominated in a currency other than United States of America dollars, payment under this policy shall be made in United States dollars at the rate of exchange prevailing on the date the final judgment is rendered or the amount of the settlement is agreed upon.

VII. DISCOVERY PERIOD

- A. Except as provided in **B.** below, if either the **Company** or the **Named Insured** shall cancel or refuse to renew this Policy, the **Named Insured** shall have the right to purchase, as set forth below, an additional period immediately following the effective date of such cancellation or non-renewal (herein referred to as the DISCOVERY PERIOD) in which to give to the **Company** written notice of any **Claim** first made against the **Insured** during the DISCOVERY PERIOD or any circumstance under Section **V.C.** during the DISCOVERY PERIOD, but only if such notice of circumstance or **Claim** is for a **Wrongful Act** otherwise covered by this Policy that occurs prior to the effective date of such cancellation or non-renewal. The **Named Insured** may purchase a DISCOVERY PERIOD:
 - (1) of twelve (12) months for an additional premium of seventy-five percent (75%) of the total policy premium;
 - (2) of twenty-four (24) months for an additional premium of one hundred five percent (105%) of the total policy premium; or
 - (3) of thirty-six (36) months for an additional premium of one hundred thirty-five percent (135%) of the total policy premium.

The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Company** within thirty (30) days of the effective date of cancellation or non-renewal.

- B. The additional premium for the DISCOVERY PERIOD shall be fully earned at the inception of the DISCOVERY PERIOD. The DISCOVERY PERIOD is not cancelable. This Section and the rights contained herein shall not apply to any cancellation resulting from non-payment of premium, or as a result of a renewal quotation with different terms and conditions.
- C. The purchase of the DISCOVERY PERIOD shall not increase or reinstate any **Limit of Liability**.

VIII. CANCELLATION AND NON-RENEWAL

- A. The **Named Insured** may cancel this Policy by mailing to the **Company** written notice stating when thereafter the cancellation shall be effective.
- B. The **Company** may cancel this Policy solely for non-payment of premium by mailing to the **Named Insured** at the address shown in **Item 1.** of the Declarations and to its agent of record written notice stating when, not less than twenty (20) days thereafter, such cancellation shall be effective. The notice shall state the precise reason for the cancellation. Proof of mailing will be sufficient proof of notice.

- C. If the **Named Insured** or the **Company** cancels this Policy, earned premium shall be the pro rata amount of the annual premium; provided, however, if at the time of cancellation the aggregate **Limit of Liability** has been exhausted, the entire premium shall be considered earned. Premium adjustment may be made at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. Mailing of the **Company's** check shall be sufficient tender of any refund of premium due to the **Named Insured**.
- D. If the **Company** chooses to non-renew this Policy, the **Company** will deliver or mail to the **Named Insured** and to its agent of record written notice stating such at least sixty (60) days before the expiration of the **Policy Period**. Proof of mailing is sufficient proof of notice. The notice of non-renewal shall state the reason for such non-renewal.

IX. SUBROGATION

If the **Company** pays any **Damages** and/or **Defense Costs**, the **Company** shall be subrogated to the **Insured's** right of recovery against any other person or organization for such **Damages** and/or **Defense Costs**, and the **Insured** shall execute all papers required, and shall do everything that may be necessary to secure and preserve such rights, including the execution of such documents necessary to enable the **Company** effectively to bring suit in the name of the **Insured**. Any recovery (after expenses) shall be used to reduce **Damages** and/or **Defense Costs**, and so much of such recovery shall be paid to the **Company** as will reduce the **Damages** and/or **Defense Costs** ultimately borne by the **Company** to what such payments would have been had the recovery preceded any payment of such **Damages** and/or **Defense Costs** by the **Company**.

X. OTHER INSURANCE

The insurance provided by this Policy shall apply only as excess over any other valid and collectible insurance, unless such other insurance is written only as specific excess insurance over the applicable **Limit of Liability** provided by this Policy.

XI. NOTICE AND AUTHORITY

It is agreed that the **First Named Insured** shall act on behalf of all **Insureds** with respect to giving notice of **Claim**, giving and receiving notice of cancellation, the payment of premiums and the receiving of any return premiums that may become due under this Policy, the receipt and acceptance of any endorsements issued to form a part of this Policy and the exercising or declining to exercise any right to a DISCOVERY PERIOD.

XII. ACTION AGAINST COMPANY

No action shall lie against the **Company** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this Policy, and the amount of the **Insured's** obligation to pay shall have been finally determined either by judgment against the **Insured** after actual trial or by written agreement of the **Insured**, the claimant and the **Company**.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this Policy to the extent of any insurance afforded by this Policy. No person or organization shall have any right under this Policy to join the **Company** as a party to any action against the **Insured** to determine the **Insured's** liability, nor shall the **Company** be impleaded by the **Insured** or his legal representative. Bankruptcy or insolvency of the **Insured** or the **Insured's** estate shall not relieve the **Company** of any of its obligations hereunder.

XIII. REPRESENTATIONS

By accepting this Policy the **Insureds** agree that the statements in the **Application** are their agreements and representations and that this Policy is issued in reliance upon the truth of such agreements and representations, which are deemed material to the acceptance of the risk or the hazard assumed by the **Company** under the Policy.

XIV. ASSIGNMENT

No assignment of interest under this Policy shall be valid unless endorsed in writing by the **Company**.

XV. ENTIRE AGREEMENT

This Policy, together with the Declarations, **Application** and Endorsements, embodies all agreements existing between the **Insured** and the **Company** or any of its agents relating to this insurance.

XVI. CAPTIONS

The headings or captions used in this Policy are for reference only and do not affect the meaning of this Policy.

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following are added as **Insureds**, but only with respect to **Professional Services** which were rendered or should have been rendered by or on behalf of the **Named Insured**:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ANTI-STACKING ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following condition is added to the Policy:

In the event any **Claim** is covered, either in whole or in part, by this policy and the **Other Policy**, the maximum liability of the Insurer under both this policy and the **Other Policy**, combined, for all **Damages** as a result of such **Claim** shall be \$ _____. This endorsement creates a sublimit which limits, and does not increase, the **Company's** liability under this policy and/or **Other Policy**.

For purposes of this endorsement, the following definition is added to Section **II. DEFINITIONS**:

The **Other Policy** means policy number _____ or any renewal thereof issued by the **Company**.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMEND EXCLUSION A.5. REINSURANCE ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

Exclusion **A.5.** of Section **III. EXCLUSIONS** is deleted in its entirety and is replaced by the following:

5. any actual or alleged placement of or failure to place any reinsurance, any actual or alleged sale or failure to sell any securities other than mutual funds, variable annuities or variable life insurance, any actual or alleged performance of or failure to perform any actuarial services, or any actual or alleged commingling of or failure to collect or safeguard any money;

The exclusion above is completed by the paragraph with an "x" in any box below:

- provided, however, this exclusion shall not apply to any **Claim** based on, directly or indirectly arising out of or resulting from the placement of or failure to place stop loss reinsurance.
- provided, however, this exclusion shall not apply to \$_____ of **Damages** as a result of any **Claim** based on, directly or indirectly arising out of or resulting from the placement of or failure to place stop loss reinsurance, which shall be the maximum aggregate limit of the **Company's** liability for all **Damages** as a result of all such **Claims** under this Policy and which shall be part of, and not in addition to, the applicable **Limits of Liability** stated in **Item 2.** of the Declarations.
- provided, however, this exclusion shall not apply to any **Claim** based on, directly or indirectly arising out of or resulting from the placement of or failure to place reinsurance.
- provided, however, this exclusion shall not apply to \$_____ of **Damages** as a result of any **Claim** based on, directly or indirectly arising out of or resulting from the placement of or failure to place reinsurance, which shall be the maximum aggregate limit of the **Company's** liability for all **Damages** as a result of all such **Claims** under this Policy and which shall be part of, and not in addition to, the applicable **Limits of Liability** stated in **Item 2.** of the Declarations.

All other terms and conditions of this Policy remain unchanged.

_____/_____
 AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BAD FAITH EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

This policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any lack of good faith or fair dealing in the handling of any **Claim** or obligation due or alleged to be due under any insurance contract, bond or any benefit plan.

All other terms and conditions of this policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BANKRUPTCY EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

This Policy will not apply to any **Claim** based on, directly or indirectly, arising out of or resulting from the bankruptcy of, or suspension of payments or failure to pay monies due, in whole or in part, by any:

1. broker or dealer in securities or commodities;
2. bank or banking firm;
3. insurance, reinsurance or bonding company;
4. self-insurance plan, insurance pool or reciprocal, captive insurance company or risk retention group; or
5. managed care organization, health maintenance organization, preferred provider organization, independent physician organization or physical hospital organization;

The above exclusion is completed by any paragraph indicated by an "x" in any box below;

- provided, however, this exclusion shall not apply to any **Claim** based on, directly or indirectly arising out of or resulting from the Named Insured's placement of bond or insurance coverage on behalf of its client with a bonding or insurance company rated _____ or higher by A.M. Best Company as of the effective date of such bond or insurance policy.
- provided, however, this exclusion shall not apply to the following companies:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BREACH OF AUTHORITY EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any breach of underwriting authority or binding authority.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CANCELLATION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

With respect to the return premium of \$ _____, this policy is cancelled in accordance with its terms and conditions.

Effective date of cancellation: _____

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FIRST DOLLAR DEFENSE ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

Notwithstanding Paragraph **D.** of Section **IV. LIMITS OF LIABILITY AND RETENTION**, the **Retention** set forth in **Item 4.** of the Declarations shall apply only to **Damages.**

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGUS EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any fungus, including but not limited to mold and mildew.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

Scottsdale Indemnity Company

**ENDORSEMENT
NO.** _____

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GENERAL CHANGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

With respect to \$ _____, the following change(s) applies (apply):

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GOVERNMENTAL CLAIM EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** brought in any capacity by or on behalf of any governmental or quasi-governmental entity or authority; provided, however, this exclusion shall not apply to any **Claim** by such entity or authority for a **Wrongful Act** in **Professional Services** the **Insured** provided directly to such entity or authority.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSURER EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** brought by or on behalf of any insurance company or reinsurance company.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSURER FORMATION/MANAGEMENT EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from the formation, operation or management of;

The exclusion above is completed by the paragraph with an "x" in any box below:

- any insurance company, self-insurance plan, risk retention group, insurance pool, reciprocal or captive insurance company.
- the following insurance company, self-insurance plan, risk retention group, insurance pool, reciprocal or captive insurance company:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PLACEMENT THROUGH SPECIFIC BROKER EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any actual or alleged placement of or failure to place insurance through:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PLACEMENT WITH SPECIFIC INSURER EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any actual or alleged placement of or failure to place insurance with:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

Scottsdale Indemnity Company

**ENDORSEMENT
NO.** _____

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROFESSIONAL SERVICES AMENDMENT ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

Paragraph **K. Professional Services** of Section **II. DEFINITIONS** is amended to:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PLACEMENT EXCLUSION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

The following exclusion is added to Section **III. EXCLUSIONS**:

This Policy will not apply to any **Claim** based on, directly or indirectly arising out of or resulting from any actual or alleged placement of or failure to place insurance other than:

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AGGREGATE RETENTION ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS AND BROKERS PROFESSIONAL LIABILITY POLICY

1. The Each **Claim Retention** shown in **Item 4.** of the Declarations shall be subject to an Aggregate **Retention** of \$ _____, which shall apply to all **Damages** and **Defense Costs** in excess of the Each **Claim Retention**. The Aggregate **Retention** is the maximum **Retention** amount to be borne by the **Insureds**.
2. If the **Policy Period** is greater than one (1) year, then a separate Aggregate **Retention** will apply to each twelve (12) month period and to any partial period of ninety (90) days or more.

All other terms and conditions of this Policy remain unchanged.

AUTHORIZED REPRESENTATIVE

DATE

Scottsdale Indemnity Company

Home Office:

One Nationwide Plaza • Columbus, Ohio 43215

Administrative Office:

8877 North Gainey Center Drive • Scottsdale, Arizona 85258

1-800-423-7675

A STOCK COMPANY

In Witness Whereof, the Company has caused this policy to be executed and attested.



Secretary



President

The information contained herein replaces any similar information contained elsewhere in the policy.

Scottsdale Indemnity Company

SCHEDULE OF TAXES, SURCHARGES OR FEES

Policy No.:

Effective Date:

12:01 A.M., Standard Time

Named Insured:

Agent No.:

Empty box for schedule details.

Scottsdale Indemnity Company

SCHEDULE OF MORTGAGEES, ADDITIONAL INSUREDS AND LIENHOLDERS

Policy Number:

Effective Date:

12:01 A.M., Standard Time

Named Insured:

Agent Number:

Scottsdale Indemnity Company

SCHEDULE OF NAMED INSUREDS

Policy No. _____

Effective Date _____

12:01 A.M. Standard Time

Named Insured _____

Agent No. _____

Scottsdale Indemnity Company
SCHEDULE OF FORMS AND ENDORSEMENTS

Policy No. _____ Effective Date _____

12:01 A.M. Standard Time

Named Insured _____ Agent No. _____

Scottsdale Indemnity Company

**ENDORSEMENT
NO.** _____

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGES—DEFENSE COSTS

The following provisions are added to any policy or coverage part that sets forth a duty to defend:

If we/**WE** initially defend an insured/"insured"/**INSURED** or pay for an insured's/"insured's"/**INSURED'S** defense but later determine that the claim(s)/"claim(s)"/**CLAIM(S)** is (are) not covered under this insurance, we/**WE** will have the right to reimbursement for the defense costs we/**WE** have incurred.

The right to reimbursement for the defense costs under this provision will only apply to defense costs we/**WE** have incurred after we/**WE** notify you/**YOU** in writing that there may not be coverage, and that we/**WE** are reserving our/**OUR** rights to terminate the defense and seek reimbursement for defense costs.

AUTHORIZED REPRESENTATIVE

DATE

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ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT—ARKANSAS

Item 2. Limits of Liability of the Declarations is replaced by:

Item 2. Limits of Liability:

- a. \$ _____ Each **Claim** (exclusive of **Defense Costs**)
- b. \$ _____ In the Aggregate all **Claims** and Additional Covered Expenses (exclusive of **Defense Costs**)
- c. \$ _____ In the Aggregate all **Defense Costs** from all **Claims** (must equal one hundred percent (100%) of amount set forth in **Item 2.b.**)

Under section I. INSURING AGREEMENT, second and third paragraphs of item **B. Defense Costs** are replaced by:

The Company will not be obligated to pay any **Damages** or **Defense Costs** resulting from, or to defend, any **Claim** after the applicable Limit of Liability has been exhausted by payment of **Damages**.

Under section IV. LIMITS OF LIABILITY AND RETENTION, item **C.** is replaced by:

- C.** The Limit of Liability stated in item **2. c.** of the Declarations as amended by this endorsement, is the aggregate limit of the **Company's** liability for all **Defense Costs** under **INSURING AGREEMENT A. B. AND C.** combined, as a result of all **Claims** first made against the **Insureds** during the **Policy Period**.

The following is added to section **V. NOTICES:**

Notwithstanding the foregoing, notice of a **Claim** given by or on behalf of the **Named Insured** to any authorized agent of the **Company** with specific information to identify the **Insured** is deemed notice of a **Claim** to the **Company**.

Section **V. DISCOVERY PERIOD** is replaced by:

V. DISCOVERY PERIOD

- A.** If either the **Company** or the **Named Insured** shall cancel or decline to renew this Policy, the **Named Insured** shall have the right to an additional sixty (60) day period immediately following the effective date of such cancellation or non-renewal (herein referred to as the "**Automatic Discovery Period**") in which to give to the **Company** written notice of any **Claim** first occurring during the **Discovery Period**, any **Claim** first made against the **Insureds** during the **Automatic Discovery Period**, any notice of circumstance under Section **V.C.**, but only if such notice of circumstance or **Claim** is for a **Wrongful Act** otherwise covered by this Policy that occurs prior to

the effective date of such cancellation or non-renewal. Except in this Section **V.** of the Policy, the term **Discovery Period** shall be deemed to also refer to the **Automatic Discovery Period**.

Upon the expiration of the **Automatic Discovery Period**, the **Named Insured** shall have the right, upon payment of the **Discovery Period** premium stated below, to an additional period immediately following the **Automatic Discovery Period** (herein referred to as the "**Discovery Period**") in which to give to the **Company** written notice of any **Claim** first occurring during the **Discovery Period**, any **Claim** first made against the **Insureds** during the **Discovery Period**, any notice of circumstance under Section **V.C.**, but only if such notice of circumstance or **Claim** is for a **Wrongful Act** otherwise covered by this Policy that occurs prior to the effective date of such cancellation or non-renewal. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Company** within sixty (60) days of the effective date of cancellation or non-renewal. The **Named Insured** may purchase a **Discovery Period**:

1. of twelve (12) months for an additional premium of one hundred twenty-five percent (125%) of the total policy premium;
 2. of twenty-four (24) months for an additional premium of one hundred fifty-five percent (155%) of the total policy premium; or
 3. of thirty-six (36) months for an additional premium of one hundred ninety percent (190%) of the total policy premium.
- B.** The additional premium for the **Discovery Period** shall be fully earned at the inception of the **Discovery Period**. The **Discovery Period** is not cancelable.
- C.** The applicable **Limits of Liability** available during the **Discovery Period**, if purchased, shall be no less than the greater of the amounts remaining in the respective Aggregate **Limits of Liability** of the expiring or cancelled Policy as set forth in **Item 2.b.** of the Declarations or fifty percent (50%) of the respective Aggregate **Limits of Liability** as set forth in **Item 2.b.** of the Declarations as of the inception of the expiring or cancelled **Policy Period**.

Under section **VIII. CANCELLATION AND NON-RENEWAL**, item **B.** is amended with the addition of the following:

Such notice of cancellation shall also be delivered to the Named Insured and agent of record and mailed or delivered to any loss payee named in the Policy.

Under section **VIII. CANCELLATION AND NON-RENEWAL**, item **D.** is amended with the addition of the following:

If the notice of non-renewal is mailed or delivered less than sixty (60) days before the end of the **Policy Period**, the Policy shall remain in effect for an additional twelve (12) month period at substantially the same terms, conditions, limitations and rates.

The following is added to section **VIII. CANCELLATION AND NON-RENEWAL**:

In the event the **Company** chooses to renew the Policy conditioned on an increase in premium equal to or greater than twenty-five percent (25%) of the expiring Policy's premium, or on a material restriction or reduction in coverage, the **Company** shall provide notice of such decision to the **Named Insured** at least sixty (60) days prior to the end of the **Policy Period** set forth in **Item 3.** of the Declarations. If such notice is not provided to the **Named Insured** within the above-described time period, the **Company** shall extend the existing Policy for a period of sixty (60) days from the date such notice is mailed or delivered. In that event, the earned premium for such extension period shall be calculated pro rata, based on the existing Policy premium as set forth in **Item 6.** of the Declarations.

Should the **Named Insured** or the **Company** choose to cancel or not renew the Policy, the **Company** must provide to the **Named Insured** notice of the availability of and premium for a **Discovery Period** as described in Section **VII.** of the Policy and as amended in this endorsement. As part of such notice, the **Company** shall include a disclosure to explain the importance of purchasing such coverage.

The **Company** shall provide the following **Claim** information to the **Named Insured** within thirty (30) days of the **Named Insured's** request and within fifteen (15) days after issuing a notice of cancellation or non-renewal:

1. A description of closed **Claims**, including the date and description of **Wrongful Act(s)** and amount of any payments made by the **Company**;
2. A description of open **Claims**, including the date and description of **Wrongful Act(s)**, the amount of any payments made by the **Company**, if any, and an estimate of reserves, if any; and
3. Information on notices of specific **Wrongful Acts** reported by the **Insured** that may result in **Claims** under the Policy as provided by Section **V.C.** of the Policy. Such information shall include the date of the notice(s) and estimated reserves, if any.

In the event the **Company** chooses to renew the Policy with the same premium as the expiring Policy, the **Company** shall provide thirty (30) days' advance notice in writing to the **Named Insured** prior to the end of the **Policy Period** as set forth in **Item 3.** of the Declarations.

Section **XI. SUBROGATION** is amended by the addition of the following:

The **Company** shall be subrogated to the **Insured's** right of recovery provided that the **Insured** has been fully compensated under this Policy.

The following provision is added to the policy:

Punitive damages, wherever that term may be found throughout the Policy, shall mean damages imposed to punish a wrongdoer and to deter others from similar conduct.

AUTHORIZED REPRESENTATIVE

DATE

National Casualty Company

NOTICE TO THE INSURED—ARKANSAS

The insurance provided under:

Policy Number _____ beginning _____ and ending _____
was a claims made and is no longer in force.

An **Automatic Discovery Period** is currently provided as described in the policy. This **Automatic Discovery Period** expires sixty (60) days from the ending date shown above.

The **Named Insured** may elect an optional **Discovery Period**, also described in the policy. This optional **Discovery Period** starts at the expiration of the **Automatic Discovery Period**. The **Named Insured** must make this election within sixty (60) days of the ending date shown above or thirty (30) days from the date of mailing or delivery of this notice, whichever is greater. The available one-time options and additional premium charge for each option are listed below:

1. of twelve (12) months for an additional premium of one hundred twenty-five percent (125%) of the total policy premium;
2. of twenty-four (24) months for an additional premium of one hundred fifty-five percent (155%) of the total policy premium; or
3. of thirty-six (36) months for an additional premium of one hundred ninety percent (190%) of the total policy premium.

The policy contains an Aggregate Limit of Liability. We offer an optional **Discovery Period** coverage with an aggregate limit of liability equal to whichever of the following amount is greater:

- a. The limit remaining in the policy's Aggregate Limit of Liability; or
- b. Fifty percent (50%) of the policy's Aggregate Limit of Liability at policy inception.

It is important that the **Named Insured** consider the option to purchase the optional **Discovery Period** in order to reduce potential gaps in coverage from succeeding insurance that the **Named Insured** may purchase. The optional **Discovery Period** provides coverage for **Wrongful Act(s)** that may have already occurred during the **Policy Period**, but of which the **Named Insured** has no notification now. You should read this policy and carefully consider this optional extension.

SERFF Tracking Number: SC TT-125460187 State: Arkansas
Filing Company: Scottsdale Indemnity Company State Tracking Number: EFT \$50
Company Tracking Number: AB AR03949ICF01
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability
Product Name: Insurance Agents and Brokers Professional Liability
Project Name/Number: 3949 Insurance Agents and Brokers Professional Liability /AB AR03949ICF01

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-Property & Casualty **Review Status:** Approved 02/21/2008

Comments:

Attachment:

AB AR3949icfpctd.pdf

Satisfied -Name: Cover Letter **Review Status:** Approved 02/21/2008

Comments:

Attachment:

AB AR3949icfcvrltr.pdf

Satisfied -Name: Forms List **Review Status:** Approved 02/21/2008

Comments:

Attachment:

I-AB-F-AR-1 (9-07).pdf

Property & Casualty Transmittal Document (Revised 1/1/06)

1. Reserved for Insurance Dept. Use Only

2. Insurance Department Use only	
a. Date the filing is received:	
b. Analyst:	
c. Disposition:	
d. Date of disposition of the filing:	
e. Effective date of filing:	
New Business	
Renewal Business	
f. State Filing #:	
g. SERFF Filing #:	
h. Subject Codes	

3. Group Name	Group NAIC #
Nationwide	140

4. Company Name(s)	Domicile	NAIC #	FEIN #
Scottsdale Indemnity Company	OH	15580	31-1117969

5. Company Tracking Number	AB AR03949ICF01
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Kristin Abbott PO Box 4110 Scottsdale, AZ 85261-4110	Filings Analyst I	800 423-7675 x3140	480-368-5820	abbottk@scottsdaleins.com

7. Signature of authorized filer	<i>Kristin Abbott</i>
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8. Please print name of authorized filer	Kristin Abbott
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Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	17.0 Other Liability – Claims Made/Occurrence
10. Sub-Type of Insurance (Sub-TOI)	17.0019 Professional Errors & Omissions Liability
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	Insurance Agents and Brokers Professional Liability
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input type="checkbox"/> Rates/Rules <input checked="" type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: Upon Approval Renewal: Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	n/a
17. Reference Organization # & Title	n/a
18. Company's Date of Filing	January 28, 2008
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	AB AR03949ICF01
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21.	Filing Description [This area should be similar to the body of a cover letter and is free-form text]
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Scottsdale Indemnity Company is submitting a new Insurance Agents and Brokers Professional Liability program which is intended to provide errors and omissions coverage for insurance agents and brokers. We request an effective date concurrent with your Department's approval.

We have enclosed copies of the company forms along with a forms list for your convenience in reviewing.

The corresponding rates and rules have been submitted as filing number AB AR03949ICR01.

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
------------	---

Check #: EFT
Amount: \$50.00

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

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



Scottsdale Indemnity Company

January 28, 2008

The Honorable Julia Benafield Bowman
Commissioner
Arkansas Department of Insurance
1200 W. Third Street
Little Rock AR 77201-1904

Re: Scottsdale Indemnity Company
NAIC #140-15580
FEIN # 31-1117969
Insurance Agents and Brokers Professional Liability Program
Initial Form Filing
Company File Number: AB AR03949ICF01

Dear Commissioner Bowman:

Scottsdale Indemnity Company is submitting a new Insurance Agents and Brokers Professional Liability program which is intended to provide errors and omissions coverage for insurance agents and brokers. We request an effective date concurrent with your Department's approval.

We have enclosed copies of the company forms along with a forms list for your convenience in reviewing.

The corresponding rates and rules have been submitted as filing number AB AR03949ICR01.

We hope you will be in a position to grant favorable consideration to this filing submission, however, should you need further information, please feel free to contact me on the toll free number or e-mail address listed below.

Sincerely,



Kristin Abbott
State Filings Analyst II
abbottk@scottsdaleins.com
(800) 423-7675 x3140
Encl.

P.O. Box 4110 Scottsdale, AZ 85261-4110 8877 N. Gainey Center Dr. Scottsdale, AZ 85258
(480) 365-3003 1-800-423-7675 x3140



A Nationwide® Company

Scottsdale Indemnity Company
Insurance Agents and Brokers Professional Liability Program
Forms List
Arkansas

ABI-APP-1 (11-07)	Application For Insurance Agents And Brokers Professional Liability
ABI-APP-R-1 (11-07)	Renewal Application For Insurance Agents And Brokers Professional Liability
ABI-D-1 (11-07)	Insurance Agents And Brokers Professional Liability Declarations
ABI-P-1 (11-07)	Insurance Agents And Brokers Professional Liability Policy
ABI-1 (11-07)	Additional Insured Endorsement
ABI-2 (11-07)	Amend Exclusion A. 5. Endorsement
ABI-3 (11-07)	Anti-Stacking Endorsement
ABI-4 (11-07)	Amend Exclusion A. 5. Reinsurance Endorsement
ABI-5 (11-07)	Bad Faith Exclusion Endorsement
ABI-6 (11-07)	Bankruptcy Exclusion Endorsement
ABI-7 (11-07)	Breach Of Authority Exclusion Endorsement
ABI-8 (11-07)	Cancellation Endorsement
ABI-9 (11-07)	Claim By Specified Person Or Entity Exclusion
ABI-10 (11-07)	First Dollar Defense Endorsement
ABI-11 (11-07)	Fungus Exclusion Endorsement
ABI-12 (11-07)	General Change Endorsement
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ABI-16 (11-07)	Placement Through Specific Broker Exclusion Endorsement
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ABI-18 (11-07)	Professional Services Amendment Endorsement
ABI-19 (11-07)	Placement Exclusion Endorsement
ABI-20 (11-07)	Aggregate Retention Endorsement
UTI-COVPG (9-07)	Cover Page
UTI-126L (10-93)	Schedule of Taxes and Fees
UTI-264 (5-98)	Schedule of Loss Payee
UTI-SP-1 (8-96)	Schedule of Named Insureds
UTI-SP-2 (12-95)	Schedule of Forms and Endorsements
UTI-343g (4-06)	Changes – Defense Costs
ABI-58-AR (11-07)	Amendatory Endorsement - Arkansas
NOTI0341AR (11-07)	Notice To The Insured-Arkansas

SERFF Tracking Number: SC TT-125460187 State: Arkansas
 Filing Company: Scottsdale Indemnity Company State Tracking Number: EFT \$50
 Company Tracking Number: AB AR03949ICF01
 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0019 Professional Errors & Omissions Liability
 Product Name: Insurance Agents and Brokers Professional Liability
 Project Name/Number: 3949 Insurance Agents and Brokers Professional Liability /AB AR03949ICF01

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	Amendatory Endorsement-Arkansas	01/28/2008	ABI-58-AR (11-07).pdf
No original date	Supporting Document	Forms List	01/28/2008	I-AB-F-AR-1 (9-07).pdf

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M. STANDARD TIME)	NAMED INSURED	AGENT NO.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMENDATORY ENDORSEMENT—ARKANSAS

Item 2. Limits of Liability of the Declarations is replaced by:

Item 2. Limits of Liability:

- a. \$ _____ Each **Claim** (exclusive of **Defense Costs**)
- b. \$ _____ In the Aggregate all **Claims** and Additional Covered Expenses (exclusive of **Defense Costs**)
- c. \$ _____ In the Aggregate all **Defense Costs** from all **Claims** (must equal one hundred percent (100%) of amount set forth in **Item 2.b.**)

Under section I. INSURING AGREEMENT, second and third paragraphs of item **B. Defense Costs** are replaced by:

The Company will not be obligated to pay any **Damages** or **Defense Costs** resulting from, or to defend, any **Claim** after the applicable Limit of Liability has been exhausted by payment of **Damages**.

Under section IV. LIMITS OF LIABILITY AND RETENTION, item **C.** is replaced by:

- C.** The Limit of Liability stated in item **2. c.** of the Declarations as amended by this endorsement, is the aggregate limit of the **Company's** liability for all **Defense Costs** under **INSURING AGREEMENT A. B. AND C.** combined, as a result of all **Claims** first made against the **Insureds** during the **Policy Period**.

The following is added to section **V. NOTICES:**

Notwithstanding the foregoing, notice of a **Claim** given by or on behalf of the **Named Insured** to any authorized agent of the **Company** with specific information to identify the **Insured** is deemed notice of a **Claim** to the **Company**.

Section **V. DISCOVERY PERIOD** is replaced by:

V. DISCOVERY PERIOD

- A.** If either the **Company** or the **Named Insured** shall cancel or decline to renew this Policy, the **Named Insured** shall have the right to an additional sixty (60) day period immediately following the effective date of such cancellation or non-renewal (herein referred to as the "**Automatic Discovery Period**") in which to give to the **Company** written notice of any **Claim** first occurring during the **Discovery Period**, any **Claim** first made against the **Insureds** during the **Automatic Discovery Period**, any notice of circumstance under Section **V.C.**, but only if such notice of circumstance or **Claim** is for a **Wrongful Act** otherwise covered by this Policy that occurs prior to

the effective date of such cancellation or non-renewal. Except in this Section **V.** of the Policy, the term **Discovery Period** shall be deemed to also refer to the **Automatic Discovery Period**.

Upon the expiration of the **Automatic Discovery Period**, the **Named Insured** shall have the right, upon payment of the **Discovery Period** premium stated below, to an additional period immediately following the **Automatic Discovery Period** (herein referred to as the "**Discovery Period**") in which to give to the **Company** written notice of any **Claim** first occurring during the **Discovery Period**, any **Claim** first made against the **Insureds** during the **Discovery Period**, any notice of circumstance under Section **V.C.**, but only if such notice of circumstance or **Claim** is for a **Wrongful Act** otherwise covered by this Policy that occurs prior to the effective date of such cancellation or non-renewal. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Company** within thirty (30) days of the effective date of cancellation or non-renewal. The **Named Insured** may purchase a **Discovery Period**:

1. of twelve (12) months for an additional premium of one hundred twenty-five percent (125%) of the total policy premium;
 2. of twenty-four (24) months for an additional premium of one hundred fifty-five percent (155%) of the total policy premium; or
 3. of thirty-six (36) months for an additional premium of one hundred ninety percent (190%) of the total policy premium.
- B.** The additional premium for the **Discovery Period** shall be fully earned at the inception of the **Discovery Period**. The **Discovery Period** is not cancelable.
- C.** The applicable **Limits of Liability** available during the **Discovery Period**, if purchased, shall be no less than the greater of the amounts remaining in the respective Aggregate **Limits of Liability** of the expiring or cancelled Policy as set forth in **Item 2.b.** of the Declarations or fifty percent (50%) of the respective Aggregate **Limits of Liability** as set forth in **Item 2.b.** of the Declarations as of the inception of the expiring or cancelled **Policy Period**.

Under section **VIII. CANCELLATION AND NON-RENEWAL**, item **B.** is amended with the addition of the following:

Such notice of cancellation shall also be delivered to the Named Insured and agent of record and mailed or delivered to any loss payee named in the Policy.

Under section **VIII. CANCELLATION AND NON-RENEWAL**, item **D.** is amended with the addition of the following:

If the notice of non-renewal is mailed or delivered less than sixty (60) days before the end of the **Policy Period**, the Policy shall remain in effect for an additional twelve (12) month period at substantially the same terms, conditions, limitations and rates.

The following is added to section **VIII. CANCELLATION AND NON-RENEWAL**:

In the event the **Company** chooses to renew the Policy conditioned on an increase in premium equal to or greater than twenty-five percent (25%) of the expiring Policy's premium, or on a material restriction or reduction in coverage, the **Company** shall provide notice of such decision to the **Named Insured** at least sixty (60) days prior to the end of the **Policy Period** set forth in **Item 3.** of the Declarations. If such notice is not provided to the **Named Insured** within the above-described time period, the **Company** shall extend the existing Policy for a period of sixty (60) days from the date such notice is mailed or delivered. In that event, the earned premium for such extension period shall be calculated pro rata, based on the existing Policy premium as set forth in **Item 6.** of the Declarations.

Should the **Named Insured** or the **Company** choose to cancel or not renew the Policy, the **Company** must provide to the **Named Insured** notice of the availability of and premium for a **Discovery Period** as described in Section **VII.** of the Policy and as amended in this endorsement. As part of such notice, the **Company** shall include a disclosure to explain the importance of purchasing such coverage.

The **Company** shall provide the following **Claim** information to the **Named Insured** within thirty (30) days of the **Named Insured's** request and within fifteen (15) days after issuing a notice of cancellation or non-renewal:

1. A description of closed **Claims**, including the date and description of **Wrongful Act(s)** and amount of any payments made by the **Company**;
2. A description of open **Claims**, including the date and description of **Wrongful Act(s)**, the amount of any payments made by the **Company**, if any, and an estimate of reserves, if any; and
3. Information on notices of specific **Wrongful Acts** reported by the **Insured** that may result in **Claims** under the Policy as provided by Section **V.C.** of the Policy. Such information shall include the date of the notice(s) and estimated reserves, if any.

In the event the **Company** chooses to renew the Policy with the same premium as the expiring Policy, the **Company** shall provide thirty (30) days' advance notice in writing to the **Named Insured** prior to the end of the **Policy Period** as set forth in **Item 3.** of the Declarations.

Section **XI. SUBROGATION** is amended by the addition of the following:

The **Company** shall be subrogated to the **Insured's** right of recovery provided that the **Insured** has been fully compensated under this Policy.

The following provision is added to the policy:

Punitive damages, wherever that term may be found throughout the Policy, shall mean damages imposed to punish a wrongdoer and to deter others from similar conduct.

AUTHORIZED REPRESENTATIVE

DATE

Scottsdale Indemnity Company
Insurance Agents and Brokers Professional Liability Program
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Arkansas

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