

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFRO8
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Filing at a Glance

Company: 00006 - INSURANCE SERVICES OFFICE, INC.

| | | |
|---|------------------------------|---|
| Product Name: n/a | SERFF Tr Num: ARKS-125774892 | State: Arkansas |
| TOI: 17.0 Other Liability - Claims Made/Occurrence | SERFF Status: Closed | State Tr Num: #105001 \$500 |
| Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations | Co Tr Num: MP-2008-OFRO8 | State Status: Fees verified and received |
| Filing Type: Form | Co Status: | Reviewer(s): Betty Montesi, Edith Roberts |
| | Author: | Disposition Date: 09/15/2008 |
| | Date Submitted: 08/13/2008 | Disposition Status: Approved |
| Effective Date Requested (New): | | Effective Date (New): |
| Effective Date Requested (Renewal): | | Effective Date (Renewal): |

State Filing Description:

28 Forms management protection (D&O)

General Information

| | |
|---------------------------------------|-------------------------------|
| Project Name: | Status of Filing in Domicile: |
| Project Number: | Domicile Status Comments: |
| Reference Organization: | Reference Number: |
| Reference Title: | Advisory Org. Circular: |
| Filing Status Changed: 09/15/2008 | |
| State Status Changed: 09/15/2008 | Deemer Date: |
| Corresponding Filing Tracking Number: | |
| Filing Description: | |

Company and Contact

Filing Contact Information

NA NA, NA@NA.com

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFRO8
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

NA (123) 555-4567 [Phone]

NA, AR 00000

Filing Company Information

00006 - INSURANCE SERVICES OFFICE, CoCode: 6 State of Domicile: Arkansas
INC.

No Address Group Code: Company Type:

City, AR 99999 Group Name: State ID Number:

(999) 999-9999 ext. [Phone] FEIN Number: 99-9999999

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFROS
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Filing Fees

Fee Required? No
Retaliatory? No
Fee Explanation:
Per Company: No

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFRO8
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Correspondence Summary

Dispositions

| Status | Created By | Created On | Date Submitted |
|----------|---------------|------------|----------------|
| Approved | Edith Roberts | 09/15/2008 | 09/15/2008 |

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
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TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Disposition

Disposition Date: 09/15/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: ARKS-125774892 State: Arkansas
 Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
 Company Tracking Number: MP-2008-OFRO8
 TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
 Product Name: n/a
 Project Name/Number: /

| Item Type | Item Name | Item Status | Public Access |
|---------------------|--|-------------|---------------|
| Supporting Document | Uniform Transmittal Document-Property & Casualty | Approved | Yes |
| Supporting Document | ARKS-125774892 | | Yes |

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFROS
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: ARKS-125774892 State: Arkansas
Filing Company: 00006 - INSURANCE SERVICES OFFICE, INC. State Tracking Number: #105001 \$500
Company Tracking Number: MP-2008-OFRO8
TOI: 17.0 Other Liability - Claims Made/Occurrence Sub-TOI: 17.0000 Other Liability Sub-TOI Combinations
Product Name: n/a
Project Name/Number: /

Supporting Document Schedules

Review Status:

Satisfied -Name: ARKS-125774892

09/15/2008

Comments:

Attachments:

ARKS-125774892.pdf
ARKS-125774892-1.pdf
ARKS-125774892-2.pdf
ARKS-125774892-3.pdf
ARKS-125774892-4.pdf
ARKS-125774892-5.pdf
ARKS-125774892-6.pdf
ARKS-125774892-7.pdf
ARKS-125774892-8.pdf

ARKS-125774892

ER



2828 E. TRINITY MILLS ROAD SUITE 150 CARROLLTON, TX 75006
TEL: (214) 390-1825 FAX: (214) 390-1975

105001
500.00

Kenneth J. Hill, CPCU
Regional Director, Government Relations

August 7, 2008

Honorable Julie Benafield Bowman
Commissioner of Insurance
Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

Attention: William R. Lacy, Director
Property and Casualty Division

RE: Insurance Services Office, Inc.
MP-2008-OFR08
Management Protection Multistate Forms Revision
State of Arkansas

Approved until withdrawn
or revoked
AUG 13 2008
Arkansas Insurance Department
By: ER

Dear Mr. Lacy:

On behalf of those participating insurers that have authorized Insurance Services Office, Inc. to do so, we hereby file the captioned filing.

It is proposed that this revision will become effective in accordance with the following rule of application:

These changes are applicable to all policies written on or after May 1, 2009.

Companion filings MP-2008-ORU08 (rules) and MP-2008-RLC08 (loss costs) will be submitted in the future under separate cover.

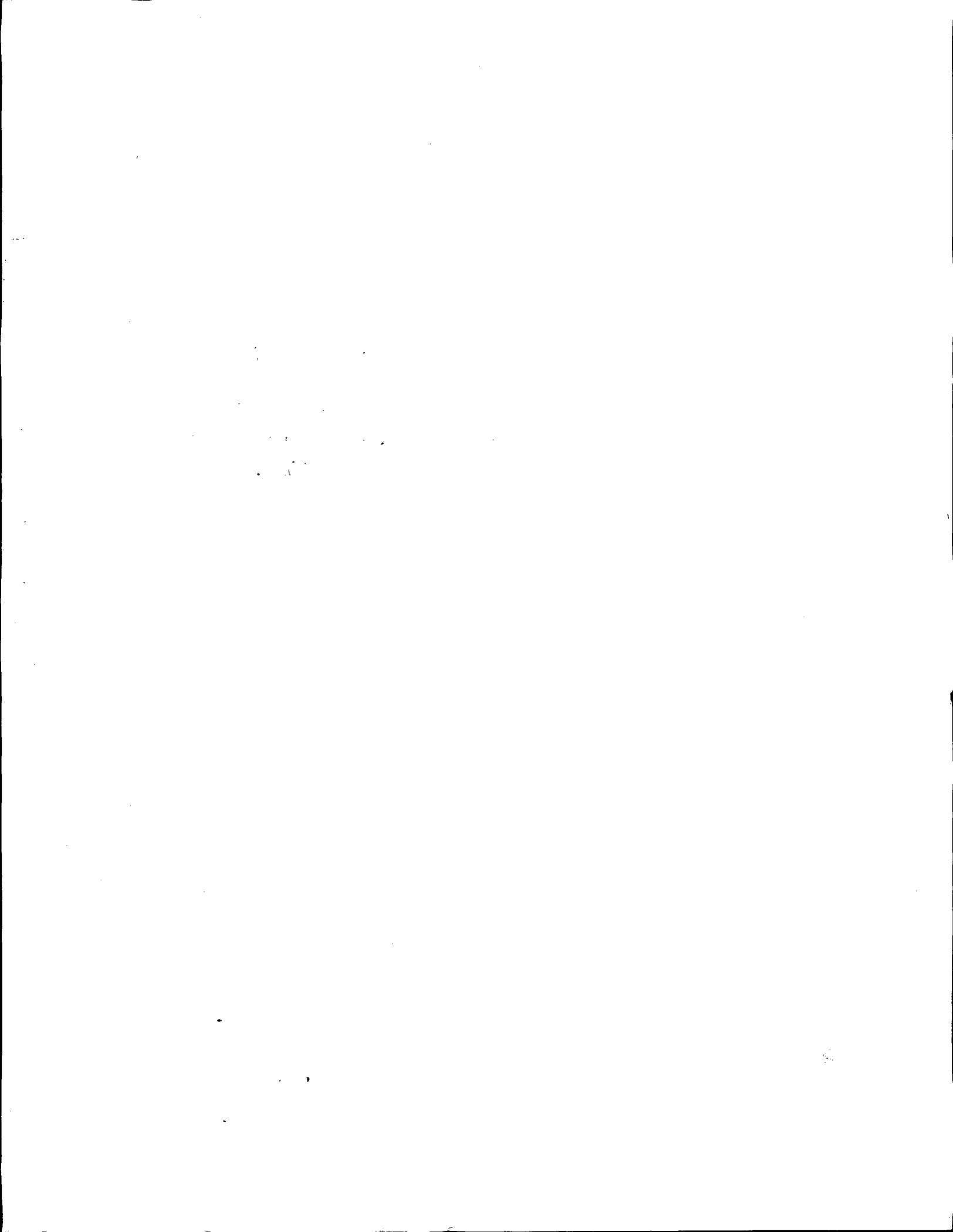
Please return an acknowledged copy of this cover letter for our records. An addressed, stamped envelope is enclosed for your convenience. We have also included an additional copy of this letter and envelope; we request that you return it now with a "received" stamp to confirm that you have received the filing.

Very truly yours,

Donald J. Beckel, CPCU, ARM
Assistant Regional Manager
Government Relations

DJB:dlb
Encl.

RECEIVED
AUG 13 2008
PROPERTY AND CASUALTY DIVISION
ARKANSAS INSURANCE DEPARTMENT



Property & Casualty Transmittal Document

| | |
|---|---|
| 1. Reserved for Insurance Dept. Use Only | 2. Insurance Department Use only |
| | a. Date the filing is received: |
| | b. Analyst: |
| | c. Disposition: |
| | d. Date of disposition of the filing: |
| | e. Effective date of filing: |
| | New Business |
| | Renewal Business |
| | f. State Filing #: |
| | g. SERFF Filing #: |
| | h. Subject Codes |

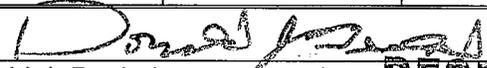
| | |
|----------------------|---------------------|
| 3. Group Name | Group NAIC # |
| | |

| 4. Company Name(s) | Domicile | NAIC # | FEIN # | State # |
|---------------------------------|----------|--------|------------|---------|
| Insurance Services Office, Inc. | DE | | 13-3131412 | |
| | | | | |
| | | | | |
| | | | | |

| | |
|-----------------------------------|---------------|
| 5. Company Tracking Number | MP-2008-OFR08 |
|-----------------------------------|---------------|

Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

| 6. Name and address | Title | Telephone #s | FAX # | e-mail |
|--|------------------------------|----------------------------|----------------|-----------------|
| Donald J. Beckel Insurance Services Office, Inc. 2828 E. Trinity Mills Rd., Ste. 150 Carrollton, TX 75006 | Asst. Regional Manager | (214) 390-1825 Ext. 224 | (214) 390-1975 | DBECKEL@iso.com |
| | | | | |

| | |
|--|--|
| 7. Signature of authorized filer |  |
| 8. Please print name of authorized filer | Donald J. Beckel |

RECEIVED

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

| | | |
|--|--|---|
| 9. Type of Insurance (TOI) | 17.0 Other Liability | AUG 13 2008 |
| 10. Sub-Type of Insurance (Sub-TOI) | 17.0000 | |
| 11. State Specific Product code(s)(if applicable)[See State Specific Requirements] | | PROPERTY AND CASUALTY DIVISION ARKANSAS INSURANCE DEPARTMENT |
| 12. Company Program Title (Marketing title) | Management Protection | |
| 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: 5/1/2009 | Renewal: 5/1/2009 |
| 15. Reference Filing? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| 16. Reference Organization (if applicable) | Not Applicable | |
| 17. Reference Organization # & Title | Not Applicable | |
| 18. Company's Date of Filing | 8/7/08 | |
| 19. Status of filing in domicile | <input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved | |

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Property & Casualty Transmittal Document---

| | | |
|------------|--|---------------|
| 20. | This filing transmittal is part of Company Tracking # | MP-2008-OFR08 |
|------------|--|---------------|

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

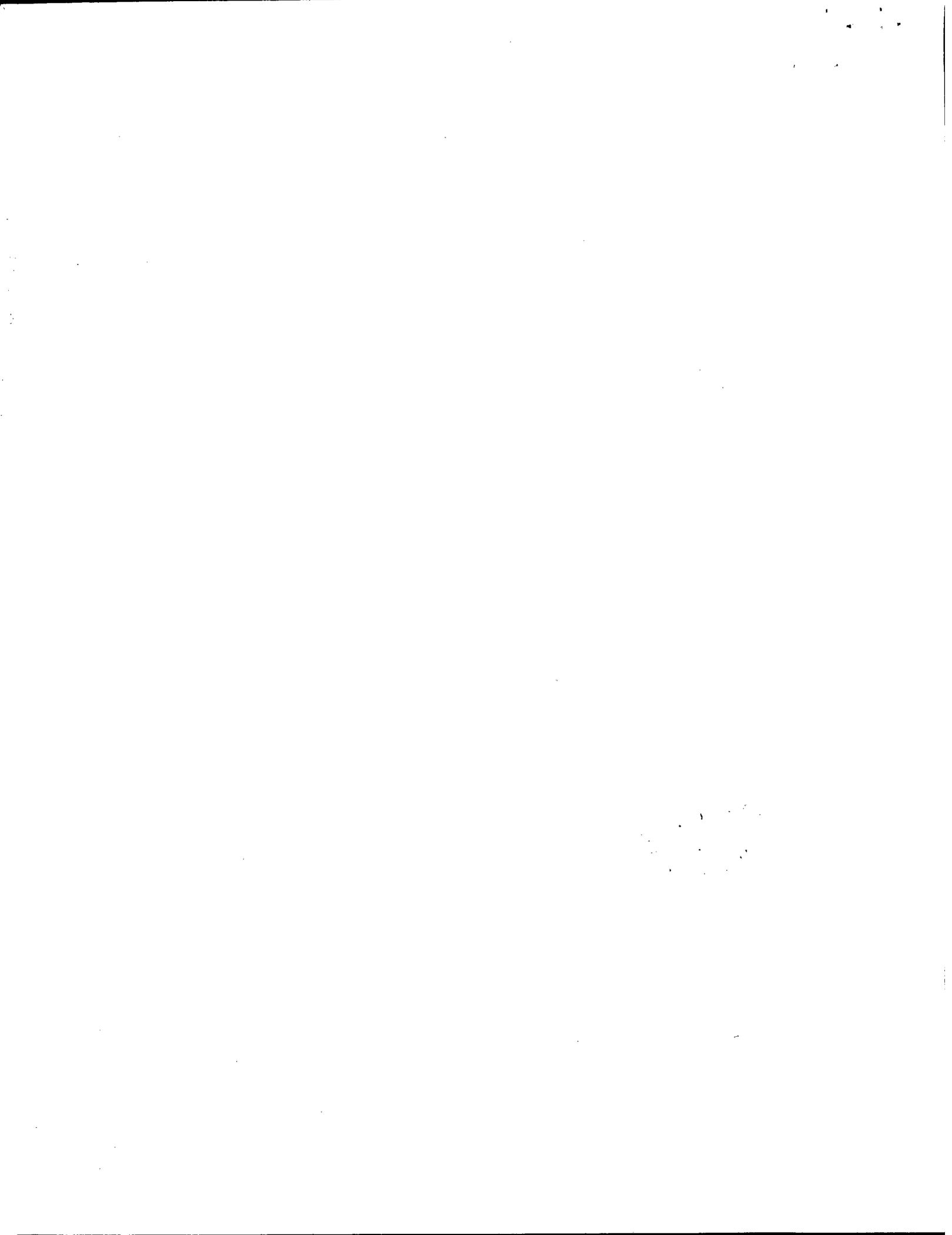
This filing introduces new coverage forms to provide Side A coverage.

| | |
|------------|---|
| 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 #: 105001
Amount: \$500.⁰⁰

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

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



FORM FILING SCHEDULE

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

| 1. | This filing transmittal is part of Company Tracking # | | MP-2008-OFR08 | | |
|----|---|-----------------------------|---|---|--|
| 2. | This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable) | | MP-2008-ORU08 | | |
| 3. | Form Name /Description/Synopsis | Form # Include edition date | Replacement Or withdrawn? | If replacement, give form # it replaces | Previous state filing number, if required by state |
| 01 | Executive Liability Side A Coverage Form | MP 00 08 05 09 | <input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | | |
| 02 | Financial Institutions Executive Liability Side A Coverage Form | MP 00 09 05 09 | <input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | | |
| 03 | Coverage Extension - Outside Service | MP 04 01 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 04 01 10 06 | |
| 04 | Exclusion - Designated Professional Services | MP 21 01 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 01 10 06 | |
| 05 | Exclusion - Captive Insurance Company Operations | MP 21 02 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 02 10 06 | |
| 06 | Exclusion - Parent Organization | MP 21 03 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 03 10 06 | |
| 07 | Exclusion - Specific Litigation Or Other Incident | MP 21 04 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 04 10 06 | |
| 08 | Exclusion - Specific Subsidiary | MP 21 05 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 05 10 06 | |
| 09 | Exclusion - Pending Or Prior Litigation (Newly Acquired Subsidiaries) | MP 21 06 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 06 10 06 | |
| 10 | Exclusion - Initial Public Offering (IPO) | MP 21 07 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 07 10 06 | |

PC FFS-1

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FORM FILING SCHEDULE (cont.)

 State: ARKANSAS

 Company Tracking #: MP-2008-OFR08

 Page 2 of 3

| 3. | Form Name /Description/Synopsis | Form # Include edition date | Replacement Or Withdrawn? | If replacement, give form # it replaces | Previous state filing number, if required by state |
|----|---|--------------------------------|---|---|--|
| 11 | Exclusion - Secondary Public Offering (SPO) | MP 21 08 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 08 10 06 | |
| 12 | Exclusion - Intellectual Property Liability | MP 21 09 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 09 10 06 | |
| 13 | Exclusion - Fungi Or Bacteria | MP 21 10 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 10 10 06 | |
| 14 | Exclusion - Racketeer Influenced And Corrupt Organizations Act (RICO) | MP 21 11 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 11 10 06 | |
| 15 | Exclusion - Nuclear Energy Liability | MP 21 12 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 12 10 06 | |
| 16 | Exclusion - Antitrust | MP 21 26 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 26 10 06 | |
| 17 | Exclusion - Insurance Operations | MP 21 27 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 21 27 10 06 | |
| 18 | Extended Reporting Period | MP 28 01 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 28 01 10 06 | |
| 19 | Calculation Of Premium | MP 28 02 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP 28 02 10 06 | |
| 20 | Executive Liability Coverage Part Declarations | MP DS 01 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP DS 01 10 06 | |
| 21 | Executive Liability Coverage Part Declarations | MP DS 02 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP DS 02 10 06 | |
| 22 | Financial Institutions Executive Liability Coverage Part Declarations | MP DS 03 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP DS 03 10 06 | |
| 23 | Financial Institutions Executive Liability Coverage Part Declarations | MP DS 04 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP DS 04 10 06 | |
| 24 | Application For Executive Liability Coverage Part | MP AP 00 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP AP 00 10 06 | |

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FORM FILING SCHEDULE (cont.)

State: ARKANSAS

Company Tracking #: MP-2008-OFR08

Page 3 of 3

| 3. | Form Name /Description/Synopsis | Form # Include edition date | Replacement Or Withdrawn? | If replacement, give form # it replaces | Previous state filing number, if required by state |
|----|---|--------------------------------|---|---|--|
| 25 | Application For Financial Institutions Executive Liability Coverage Part | MP AP 01 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP AP 01 10 06 | |
| 26 | Application For Not- For-Profit Management Liability Coverage Part | MP AP 02 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP AP 02 10 06 | |
| 27 | Application For Fiduciary Liability Coverage Part | MP AP 03 05 09 | <input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | MP AP 03 10 06 | |
| | | | | | |
| 28 | Arkansas Changes | MP 05 10 05 09 | <input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn | | |
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Arkansas Forms Supplement

About This Filing

This supplement to multistate forms filing MP-2008-OFR08 introduces Arkansas Changes Endorsement MP 05 09.

New Form(s)

We are introducing Arkansas Changes Endorsement MP 05 09 05 09.

Related Filing(s)

- ◆ Rules Filing MP-2008-ORU08
- ◆ Loss Costs Filing MP-2008-RLC08

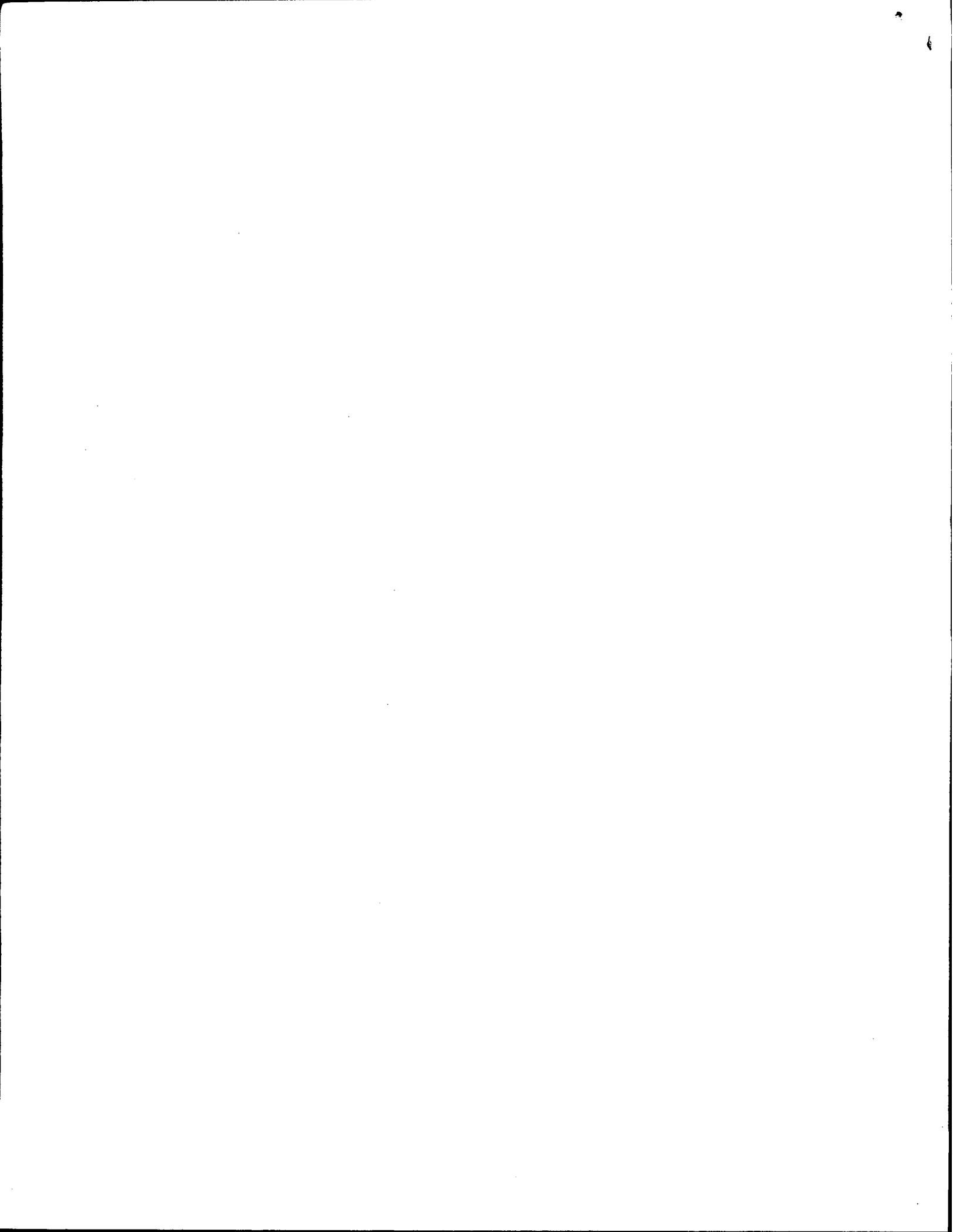
Background

In Multistate Forms Filing MP-2008-OFR08 we are introducing the:

- ◆ Executive Liability Side A Coverage Form; and
- ◆ Financial Institutions Executive Liability Side A Coverage Form;

These new coverage forms provide coverage for directors and officers in the event:

- ◆ The organization refuses to pay for loss;
- ◆ The organization is financially insolvent and unable to indemnify the directors and officers;
- ◆ The coverage under the executive liability policy has been rescinded or precluded by a restatement exclusion or breach of a non-severable warranty;
or
- ◆ The limit of liability of the executive liability policy has been exhausted by the payment of losses.



Explanation of Changes

We are introducing MP 05 09 for use with the Executive Liability Side A Coverage Form and the Financial Institutions Executive Liability Side A Coverage Form. This endorsement amends several provisions to provide a 60 day Automatic Extended Reporting Period and comply with the special requirement for policy limits available during supplemental extended reporting period, as required by Arkansas statutes.

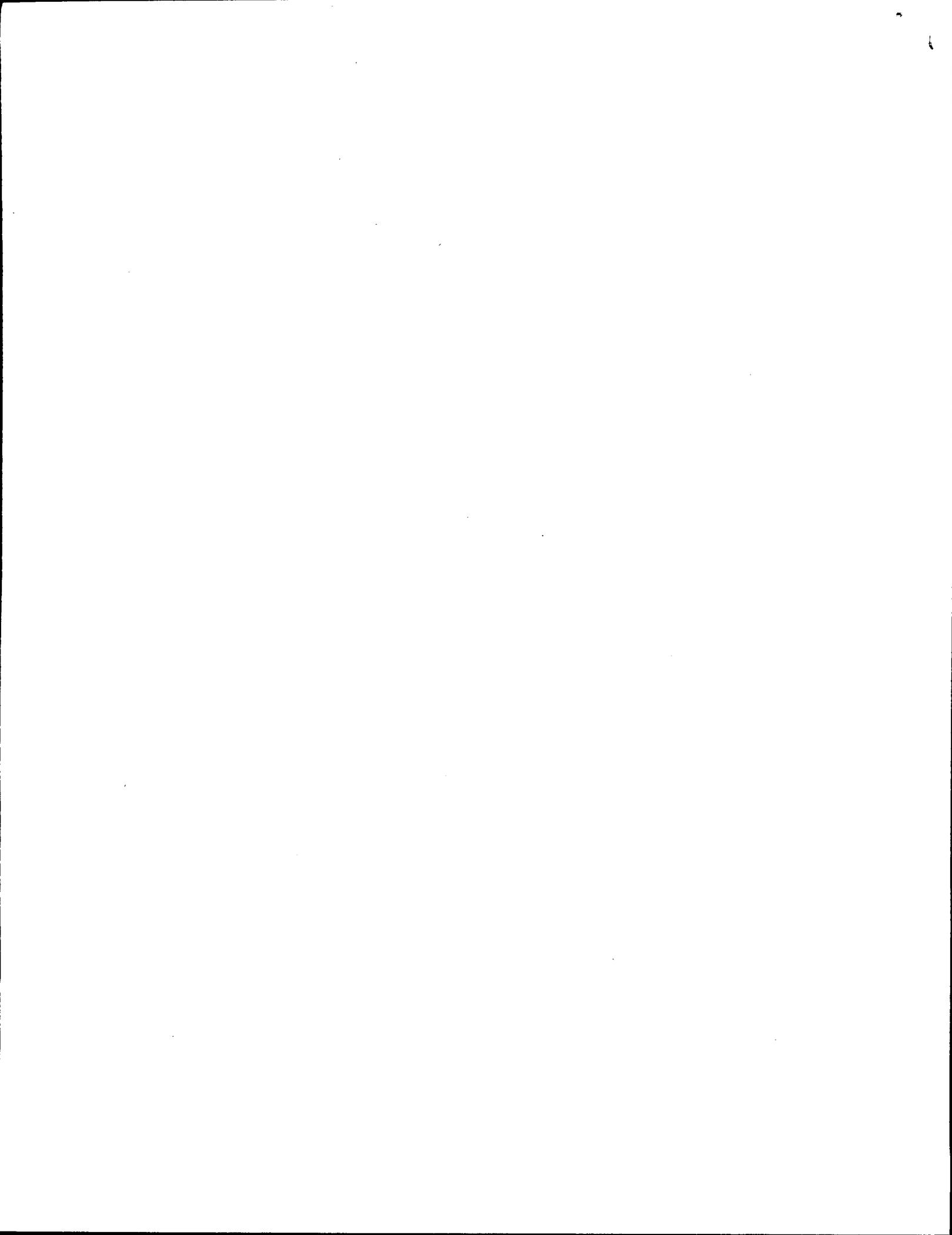
Any remaining state endorsements that apply to the Executive Liability Coverage Part or the Financial Institutions Executive Liability Coverage Part will also apply to the Executive Liability Side A Coverage Form and the Financial Institutions Executive Liability Side A Coverage Form.

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Important Note

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ARKANSAS CHANGES

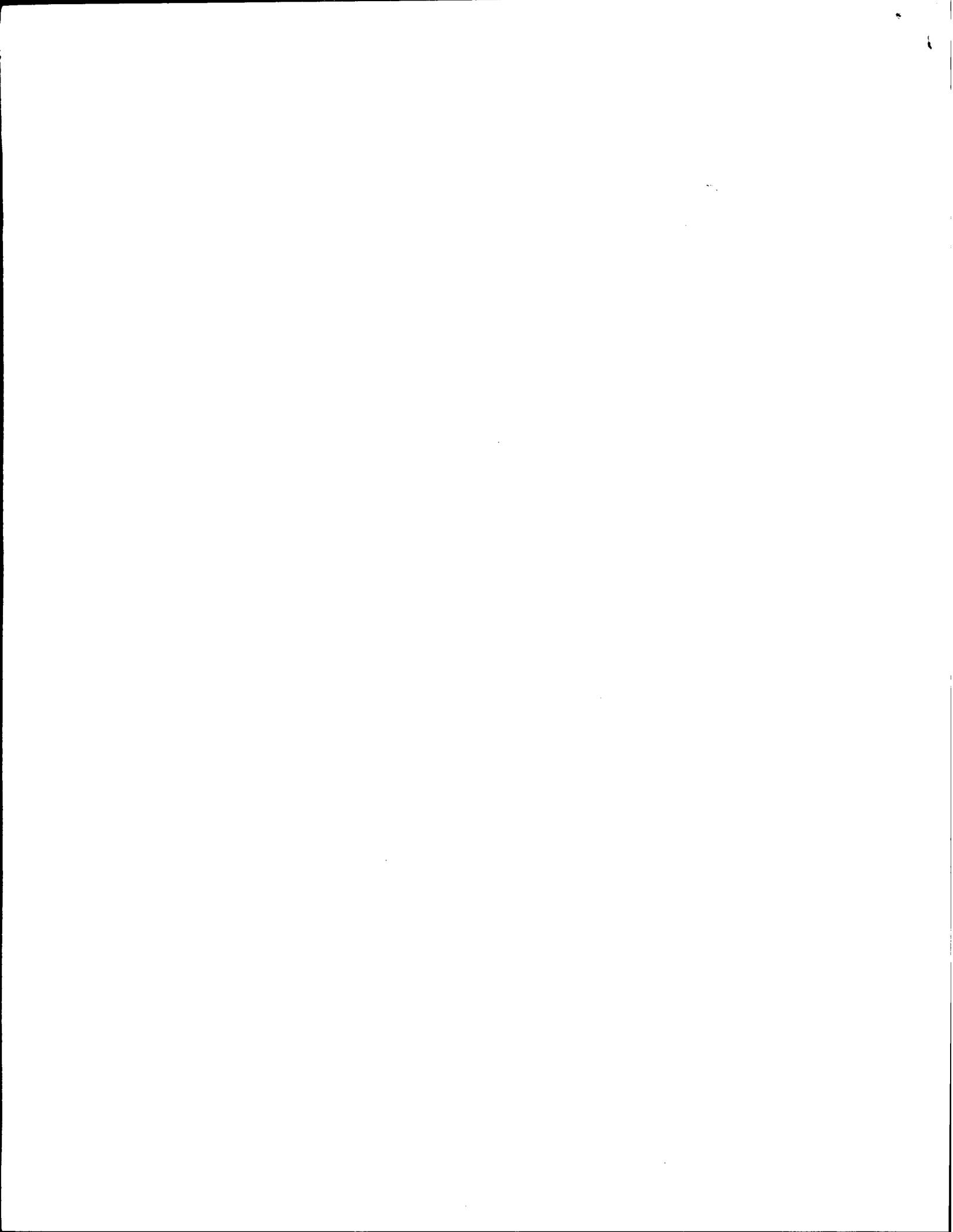
This endorsement modifies insurance provided under the following:

EXECUTIVE LIABILITY SIDE A COVERAGE FORM
FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

- A.** The first paragraph of the Preamble is replaced by the following:
- This is a claims-made policy. "Claims" must be first made against the "insured persons" during the "policy period" or during the applicable Extended Reporting Period and reported to us under the terms of Section VI, Paragraphs A. and B. "Claims expenses" are payable within, not in addition to, the Limit of Liability.
- B. Section I – Insuring Agreement** is replaced by the following:
- SECTION I – INSURING AGREEMENT**
- We will pay on behalf of any "insured person" such "loss" which the "insured person" becomes legally obligated to pay as a result of a "claim" first made against that "insured person" during the "policy period" or during the applicable extended reporting period, if:
- A.** The "organization" that is required or permitted to pay, advance or indemnify such "loss" has refused to pay, advance or indemnify such "loss";
- B.** The "organization" that is required or permitted to pay, advance or indemnify such "loss" is in the status of "financial insolvency";
- C.** There is no coverage for the "insured person" under any valid executive liability policy because of the following restrictions:
1. Coverage has been rescinded;
 2. Coverage is precluded by a restatement exclusion; or
 3. Coverage is precluded by a breach of a nonseverable warranty; or
- D.** The limit of liability under any valid executive liability policy has been exhausted.
- However, this insurance applies only to a "claim" arising out of a "wrongful act" committed by the "insured person" which occurs on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".
- C. Paragraph A. under Section IV – Limit Of Liability** is replaced by the following:
- A.** The most we will pay for all "loss" resulting from all "claims" first made during the "policy period" and the applicable extended reporting period, is the aggregate Limit of Liability shown in the Declarations.
- If the aggregate Limit of Liability is exhausted by the payment of "loss", we will have no further obligations or liability of any kind under this policy.
- D. Paragraph B. under Section VI – Conditions** is replaced by the following:
- B. Extended Reporting Periods**
1. This policy provides an automatic Extended Reporting Period. A supplemental Extended Reporting Period is available, as described below.
 2. The extended reporting periods do not extend the "policy period" or change the scope of coverage provided. They apply only to "claims" to which the following applies:
 - a. The "claim" is first made and reported to us before the end of the applicable Extended Reporting Period; and
 - b. The "claim" arose out of a "wrongful act" which occurred on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".
 3. There is no separate or additional Limit of Liability for the extended reporting periods. However:
 - a. The Limit of Liability available during an automatic Extended Reporting Period shall be the remaining amount, if any, of the aggregate Limit of Liability available at the time this policy was cancelled or nonrenewed; and

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- b. The Limit of Liability available during a supplemental Extended Reporting Period shall be no less than the greater of the amount of coverage remaining in the expiring policy aggregate or fifty percent (50%) of the aggregate Limit of Liability at policy inception.
- 4. The automatic Extended Reporting Period is automatically provided without additional charge. This automatic Extended Reporting Period starts with the end of the "policy period" and lasts for sixty (60) days.
- 5. The supplemental Extended Reporting Period is available by the Extended Reporting Period Endorsement and for the premium shown in the Declarations, if this policy is cancelled or not renewed by either you or us.

This supplemental Extended Reporting Period starts when the automatic Extended Reporting Period, set forth in Paragraph 4. above, ends.

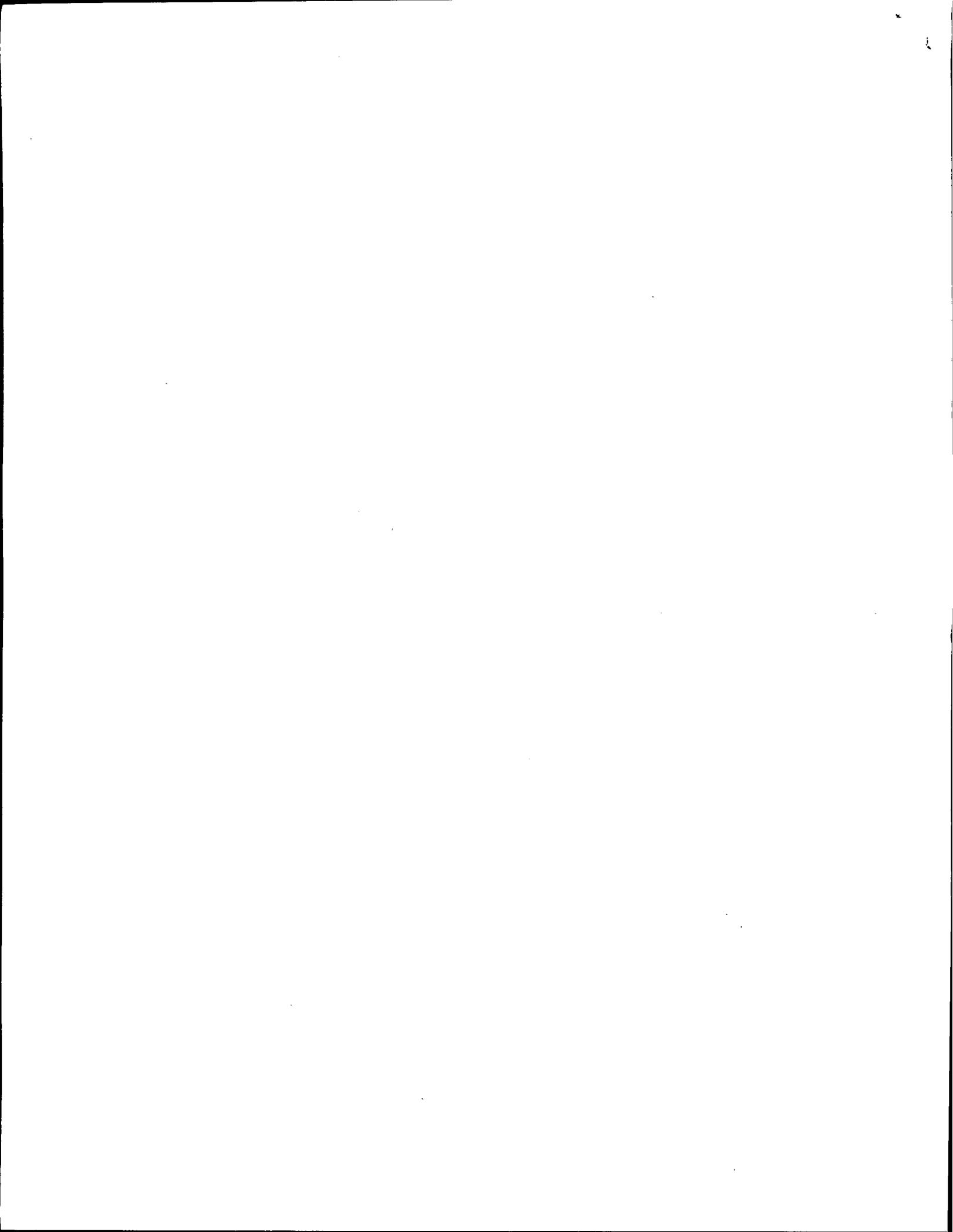
- 6. In order to obtain the supplemental Extended Reporting Period, you must give us a written request for the Extended Reporting Period Endorsement together with the full payment of the additional premium for the Extended Reporting Period Endorsement as shown in the Declarations within sixty (60) days after the end of the automatic Extended Reporting Period.
- 7. Once in effect, the supplemental Extended Reporting Period may not be cancelled. The premium for the Extended Reporting Period Endorsement will be deemed fully earned as of the date it is purchased.

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2008 Management Protection Multistate Forms Revision

About This Filing

The Management Protection Policy covers liability and other management-related exposures of publicly or privately held corporations and not-for-profit organizations. The policy consists of a series of separate coverage parts, including Executive Liability (Directors and Officers Liability Coverage), Financial Institutions Executive Liability, Not-For-Profit Management Liability, Fiduciary Liability, Employment-Related Practices Liability, Kidnap/Ransom And Extortion, and Crime And Fidelity.

In this filing, we are introducing new coverage forms to provide Side A coverage under the:

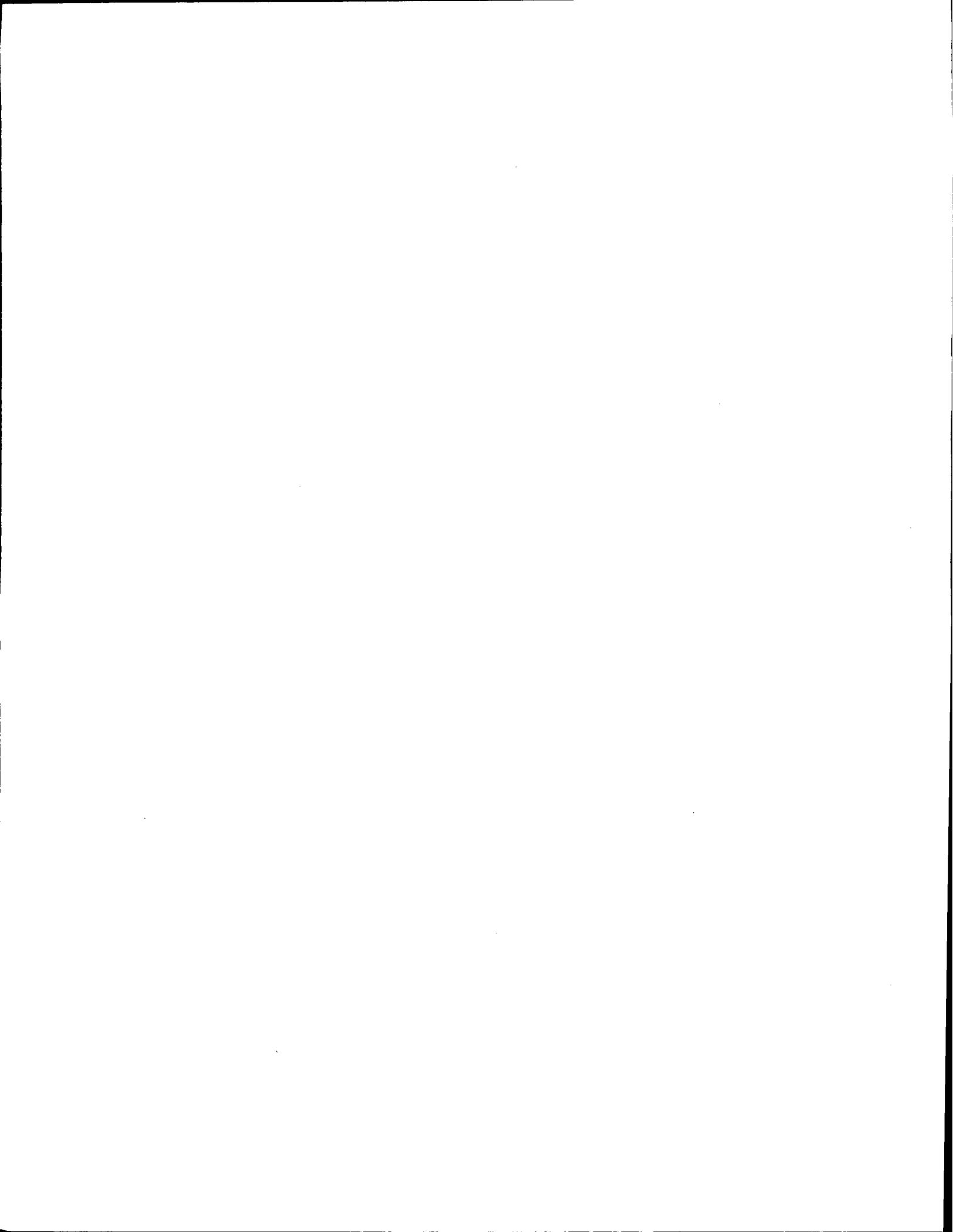
- ◆ Executive Liability Coverage Part which is written for both public and private for-profit corporations, other than financial institutions; and
- ◆ Financial Institutions Executive Liability Coverage Part which is written for the financial services industries, including depository institutions, broker/dealers, insurance companies and finance companies.

Section I provides a detailed description of the new Executive Liability Side A Coverage Form written under the Executive Liability Coverage Part.

Section II provides a detailed description of the new Financial Institutions Executive Liability Side A Coverage Form written under the Financial Institutions Executive Liability Coverage Part.

Section III describes changes being made to endorsements, declarations pages and applications with the introduction of the new Side A coverage forms.

Section IV contains a complete copy of the coverage forms, endorsements, declarations and applications included in this filing.



Related Filing(s)

Companion filings:

- ◆ MP-2008-ORU08 (rules)
- ◆ MP-2008-RLC08 (loss costs)

are being filed, or have been filed, and will be implemented with an effective date that coincides with the effective date of this filing.

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Section I - Executive Liability Side A Coverage Form

Introduction

In this section we are introducing ISO's new Executive Liability Side A Coverage Form. The coverage form can be written in conjunction with the Executive Liability Coverage Form or the Executive Liability And Entity Securities Coverage Form; or it can be written separately on a stand-alone basis.

The Executive Liability Side A Coverage Form is written on a claims-made basis. It provides coverage for directors and officers in the event:

- ◆ The organization refuses to pay for loss;
- ◆ The organization is financially insolvent and unable to indemnify the directors and officers;
- ◆ The coverage under the executive liability policy has been rescinded or precluded by a restatement exclusion or breach of a non-severable warranty;
or
- ◆ The limit of liability of the executive liability policy has been exhausted by the payment of losses.

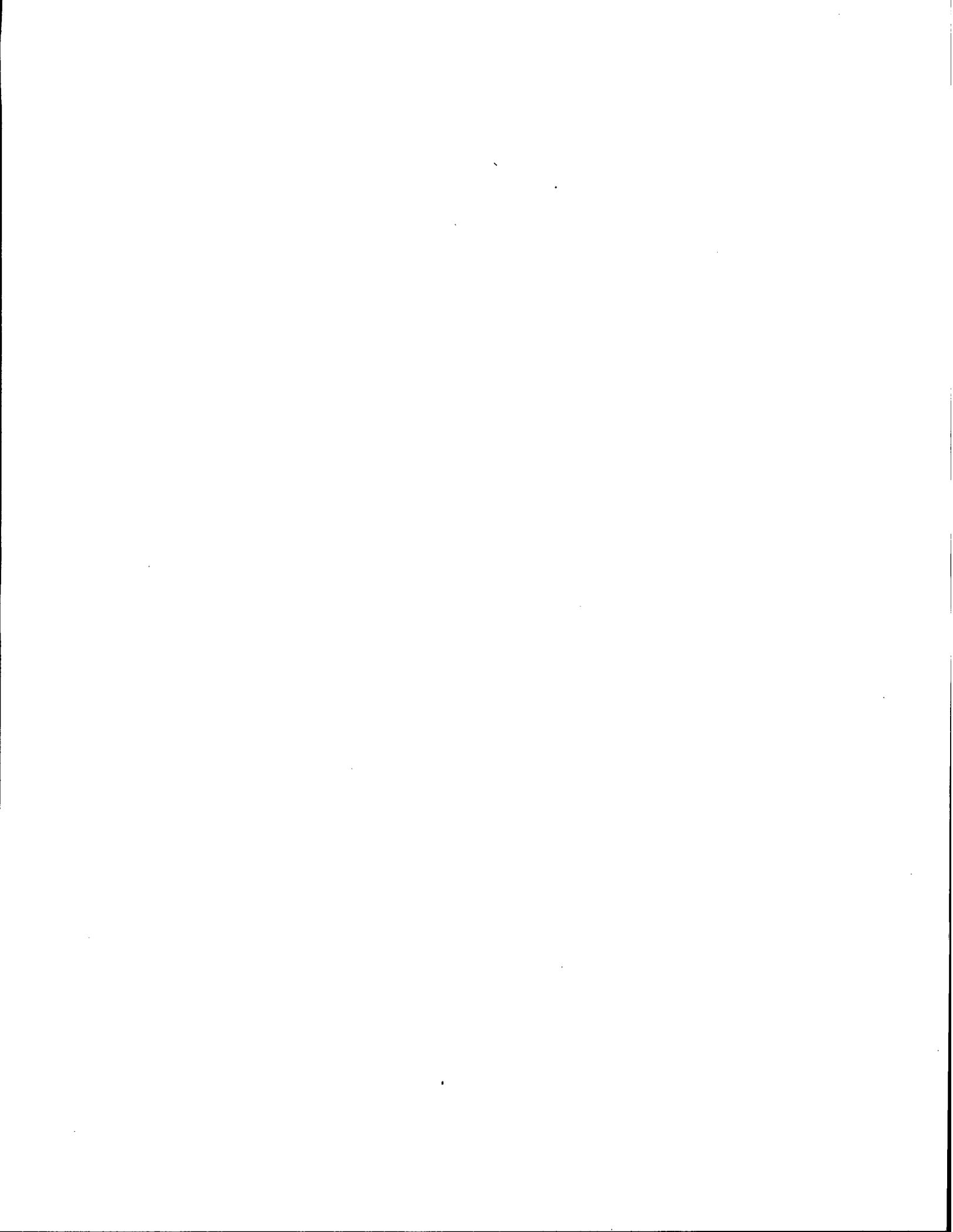
In the following pages, we provide a general description of the new Executive Liability Side A Coverage Form.

Executive Liability Side A Coverage Form MP 00 08 05 09

Below is a general description of each section of the Executive Liability Side A Coverage Form and highlights of its major provisions.

Section I - Insuring Agreement

Coverage applies to liability arising out of claims for wrongful acts or interrelated wrongful acts committed by the directors and officers of the organization (insured persons). It assures coverage in the event: the organization refuses to pay for loss; the organization is financially insolvent; the coverage of the executive liability policy has been rescinded, either precluded by a restatement exclusion or by application of a nonseverable warranty; or the limit of liability under any valid executive liability policy has been exhausted by the payment of loss.



Section II - Extensions

◆ Spousal Liability

This provision extends coverage for a spouse's liability solely by reason of a claim made against him or her as a spouse of an insured person or because the spouse shares interest in property or assets of an insured person.

However, there is no coverage for claims arising out of the wrongful acts of an insured person's spouse.

◆ Estates, Heirs And Legal Representatives

This provision extends coverage to the estate, heirs and legal representatives of an insured person should that person die, be declared incompetent or be insolvent, or file for bankruptcy. However, coverage is provided only for claims arising out of the wrongful acts of the insured person.

Section III - Exclusions

- ◆ Exclusion A. excludes coverage for claims arising out of dishonest, malicious, fraudulent or criminal acts.
- ◆ Exclusion B. excludes coverage for claims arising out of bodily injury, mental or emotional distress, personal injury and property damage.
- ◆ Exclusion C. excludes coverage for claims based on an insured person's profits for which he or she was not legally entitled.
- ◆ Exclusion D. is referred to as the "short swing" profits exclusion and excludes coverage for claims alleging violation of specific SEC rules or similar provisions of any federal, state, local or statutory law or common law.
- ◆ Exclusion E. excludes coverage for claims arising out of wrongful acts that have occurred before the Retroactive Date.
- ◆ Exclusion F. excludes coverage for claims that have been reported under the terms and conditions of prior policies.
- ◆ Exclusion G. excludes coverage for litigation that was pending prior to the inception of the policy.
- ◆ Exclusion H. is referred to as the "outside directorship" liability exclusion and excludes coverage for claims arising out of the service of any insured person in any position or capacity in any outside organization. The coverage for this exposure may be provided by the Outside Service Extension Endorsement.
- ◆ Exclusion I. excludes coverage for claims arising out of wrongful acts committed or allegedly committed by any director or officer of the organization prior to the date such organization became a subsidiary.



- ◆ Exclusion **J.** is referred to as the "insured versus insured" exclusion and excludes coverage for claims by the organization against its insured persons as well as claims between the insured persons. There are, however, some exceptions: shareholder derivative claims; claims by former directors or officers for wrongful termination; and cross-claims.
- ◆ Exclusion **K.** excludes coverage for claims arising out of violation of duties imposed by the Employee Retirement Income Security Act of 1974 (ERISA) and similar laws.
- ◆ Exclusion **L.** excludes coverage for claims alleging physical damage from or testing or clean-up costs associated with pollution accidents.

Section IV - Limit Of Liability

- ◆ The aggregate Limit of Liability shown in the Declarations is the most that will be paid for the sum of all loss (including claims expenses) that arise out of all claims made within the policy period or Extended Reporting Period.
- ◆ There is no retention provision associated with this coverage.

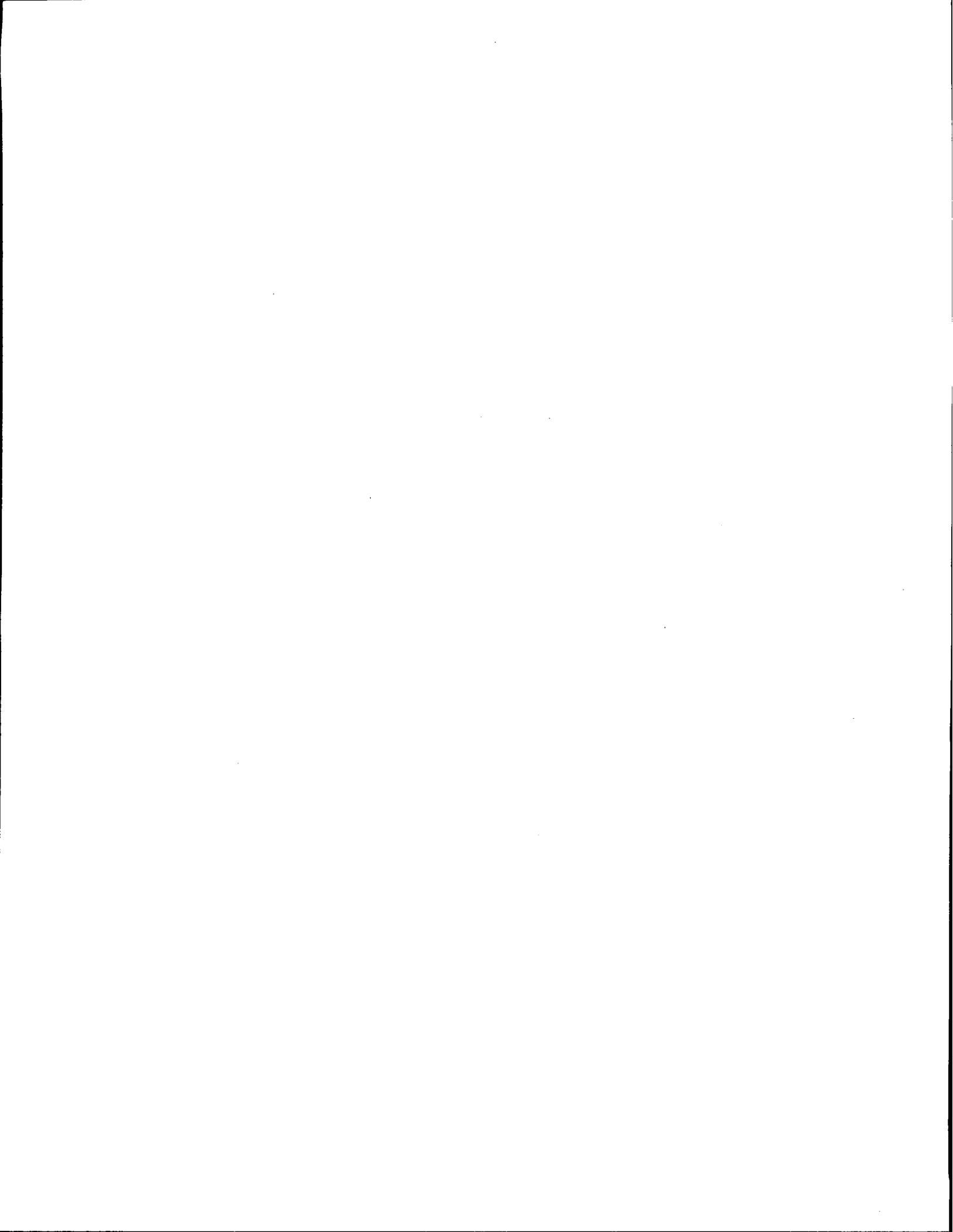
Section V - Defense And Settlement

- ◆ The "no duty to defend" provision permits insured persons to control their own defense for claims made against them. However, it empowers an insurer to associate in defending and negotiating the settlement of claims. There is a stipulation that the insured persons and the organization shall not assume any liability or enter into a settlement without the insurer's consent.
- ◆ The insurer has a duty to advance monies to pay claims expenses, which entitles the insured persons to reimbursement of defense costs as they are incurred, rather than at the time a claim is resolved.
- ◆ The consent to settle provision states that if any insured person does not consent to a settlement recommended by the insurer, the insurer will not pay more than the amount the claim could have been settled for.
- ◆ The allocation provision addresses losses involving both covered and uncovered matters.



Section VI - Conditions

- ◆ Paragraph **A. Notice To Us** requires claims to be reported as soon as practicable but in no event later than 60 days after the end of the policy period; or after the end of the Extended Reporting Period, if exercised. Additionally, if wrongful acts that may reasonably be expected to give rise to a claim are reported, then any claim subsequently made arising out of such wrongful act shall be deemed under the policy to be a claim made during the policy period in which such wrongful act was first reported.
- ◆ Paragraph **B. Extended Reporting Period (ERP)**, although described in the policy, is available only by endorsement and for an additional charge. The named organization has 30 days after the end of the policy period to notify the insurer in writing of its intent to purchase the ERP. This condition provides that there is no separate or additional limit of liability for this extension of coverage. Once in effect, the Extended Reporting Period may not be cancelled.
- ◆ Paragraph **C. Assistance And Cooperation** requires the insured persons and the organization to assist and cooperate with the insurer in all matters.
- ◆ Paragraph **D. Subrogation** provides that the insurer is subrogated to the rights of recovery of the insured persons and the organization to the extent of the amount of any payment made by the insurer.
- ◆ Paragraph **E. Other Insurance** provides that the policy applies in excess of any deductibles, retentions and limits of liability of any other valid policy unless such other policy is written specifically excess of this policy by reference in such other policy to this policy's policy number.
- ◆ Paragraph **F. Assignment** provides that changes in, modifications of or assignments of interest under the policy are not effective unless written consent is provided by the insurer.
- ◆ Paragraph **G. Action Against Us** provides that no action shall be taken against the insurer unless, as a condition precedent, there has been full compliance with the terms and conditions of the policy. No person or organization has the right to join the insurer as a party to any action against any insured person or the organization to determine liability. Also, bankruptcy or insolvency of the organization or of any insured person or the insured person's estate shall not relieve the insurer from its obligations under the policy.
- ◆ Paragraph **H. Representation And Severability** provides that a material misrepresentation will be imputed on the insured person who knew about such misrepresentation.



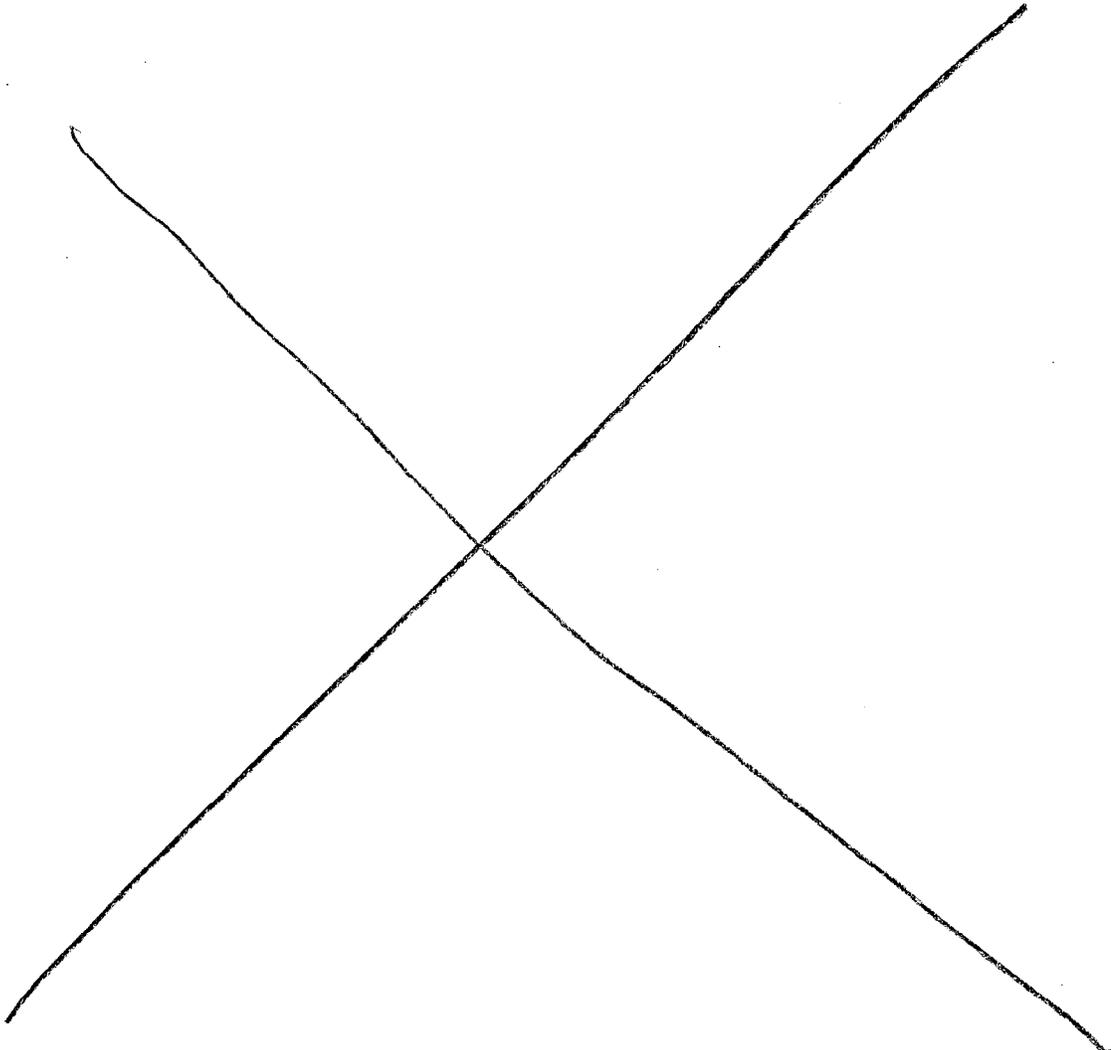
- ◆ Paragraph **I. Changes In Exposure** addresses acquisitions and cessation of subsidiaries:
 - ◆ **Acquisition Or Creation Of Another Organization** provides coverage for newly acquired subsidiaries but only for wrongful acts that took place after the date of such acquisition.
 - ◆ **Acquisition Of Named Organization** states that coverage on the named organization will continue to the end of the policy period but only for wrongful acts that took place prior to the date of such acquisition.
 - ◆ **Cessation Of Subsidiaries** states that coverage will continue on the subsidiary to the end of the policy period but only for wrongful acts that took place prior to the date of cessation.
- ◆ Paragraph **J. Territory And Valuation** provides that coverage under this policy is worldwide and all payments under the policy are made in U.S. currency. If judgment is rendered, settlement is denominated or another component of loss under this policy is expressed in any currency other than U.S. dollars, payment under this policy shall be made in U.S. dollars at the rate of exchange published in The Wall Street Journal on the date the final judgment is entered or settlement is agreed upon.

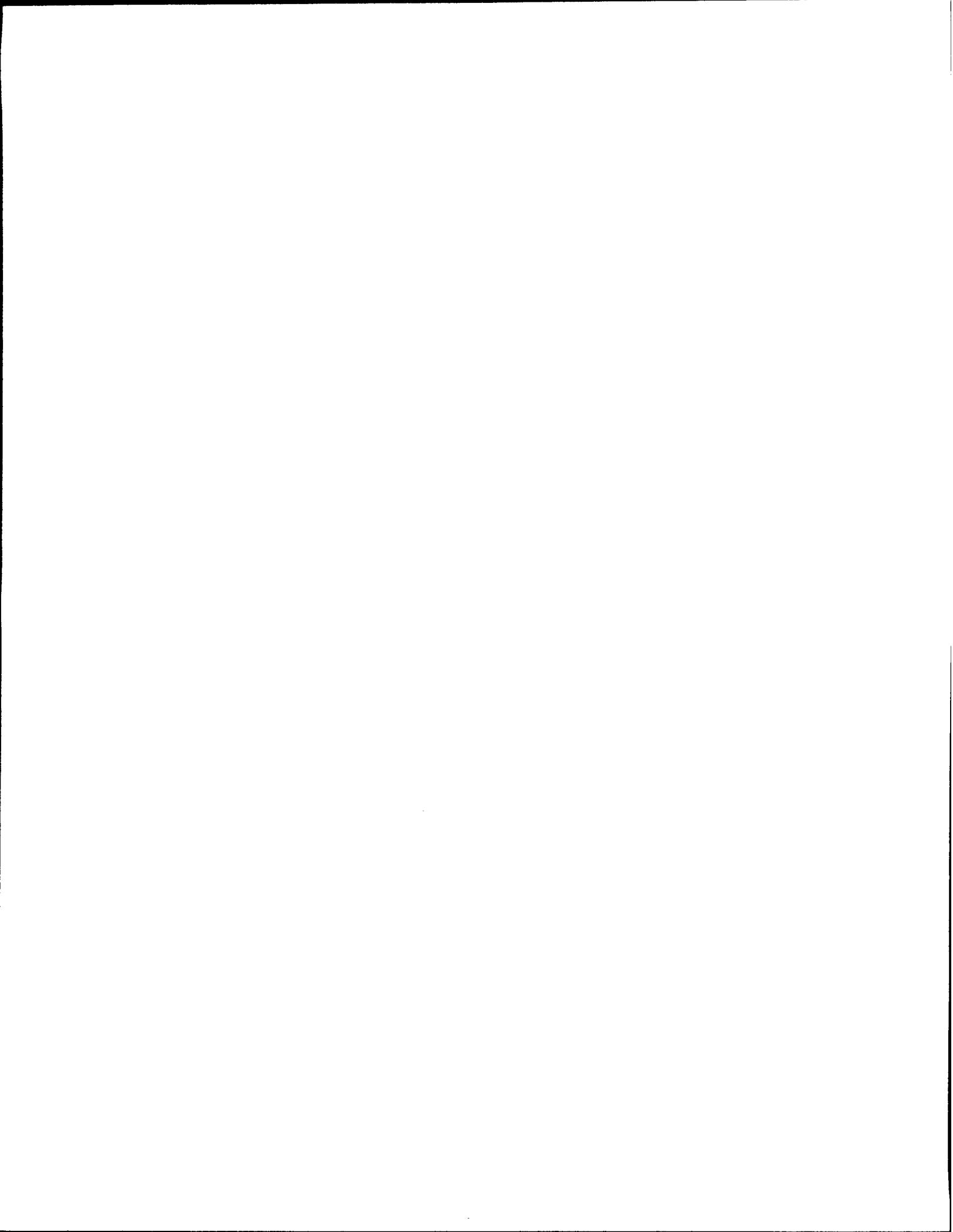
Section VII - Definitions

- ◆ **Application** means all signed applications for the policy and materials submitted in conjunction with the application(s).
- ◆ **Claim** includes a written demand, a civil proceeding, a criminal proceeding or administrative proceeding against an insured person for a wrongful act.
- ◆ **Claims expenses** includes that part of a loss consisting of reasonable and necessary fees, including attorneys' and experts' fees, expenses incurred in the defense or appeal of a claim, and premiums on appeal bonds.
- ◆ **Financial insolvency** means the status of an organization resulting from the appointment of a receiver or liquidator, or the organization becoming a debtor in possession.
- ◆ **Insured person** means any former, present or future duly elected director or appointed officer of the organization.
- ◆ **Interrelated wrongful act** means all causally connected wrongful acts.
- ◆ **Loss** includes claims expenses, compensatory damages, settlement amounts, legal fees and judgments. Loss does not include civil or criminal fines or penalties imposed by law, punitive or exemplary damages.
- ◆ **Named organization** means the entity named in the Declarations.



- ◆ **Organization** means the named organization and/or any subsidiary.
- ◆ **Policy period** means the period of time from the inception date of the policy to the expiration date of the policy as shown in the Declarations, or its earlier cancellation or termination date.
- ◆ **Pollutants** include any solid, liquid, gaseous or thermal irritant or contaminant.
- ◆ **Subsidiary** means any organization in which more than fifty percent (50%) of its outstanding securities or voting rights representing the present right to vote for the election of directors, or equivalent position, is owned, in any combination, by one or more organizations.
- ◆ **Wrongful act** includes any actual or alleged error, misstatement, neglect or breach of duty, omission or act by the insured persons in their insured position or capacity for the organization.





Section II - Financial Institutions Executive Liability Side A Coverage Form

Introduction

In this section we are introducing ISO's new Financial Institutions Executive Liability Side A Coverage Form. The coverage form can be written in conjunction with the Financial Institutions Executive Liability Coverage Form or the Financial Institutions Executive Liability And Entity Securities Coverage Form; or it can be written separately on a stand-alone basis.

The Financial Institutions Executive Liability Side A Coverage Form is written on a claims-made basis. It provides coverage for directors and officers in the event:

- ◆ The organization refuses to pay for loss;
- ◆ The organization is financially insolvent and unable to indemnify the directors and officers;
- ◆ The coverage under the executive liability policy has been rescinded or precluded by a restatement exclusion or breach of a non-severable warranty;
or
- ◆ The limit of liability of the executive liability policy has been exhausted by the payment of losses.

In the following pages, we provide a general description of the new Financial Institutions Executive Liability Side A Coverage Form.



Financial Institutions Executive Liability Side A Coverage Form MP 00 09 05 09

Below is a general description of each section of the Financial Institutions Executive Liability Side A Coverage Form and highlights of its major provisions.

Section I - Insuring Agreement

Coverage applies to liability arising out of claims for wrongful acts or interrelated wrongful acts committed by the directors and officers of the organization (insured persons). It assures coverage in the event: the organization refuses to pay for loss; the organization is financially insolvent; the coverage of the executive liability policy has been rescinded, either precluded by a restatement exclusion or by application of a nonseverable warranty; or the limit of liability under any valid executive liability policy has been exhausted by the payment of loss.

Section II - Extensions

◆ Spousal Liability

This provision extends coverage for a spouse's liability solely by reason of a claim made against him or her as a spouse of an insured person or because the spouse shares interest in property or assets of an insured person. However, there is no coverage for claims arising out of the wrongful acts of an insured person's spouse.

◆ Estates, Heirs And Legal Representatives

This provision extends coverage to the estate, heirs and legal representatives of an insured person should that person die, be declared incompetent or be insolvent, or file for bankruptcy. However, coverage is provided only for claims arising out of the wrongful acts of the insured person.

Section III - Exclusions

- ◆ Exclusion A. excludes coverage for claims arising out of dishonest, malicious, fraudulent or criminal acts.
- ◆ Exclusion B. excludes coverage for claims arising out of bodily injury, mental or emotional distress, personal injury and property damage.
- ◆ Exclusion C. excludes coverage for claims based on an insured person's profits for which he or she was not legally entitled.
- ◆ Exclusion D. is referred to as the "short swing" profits exclusion and excludes coverage for claims alleging violation of specific SEC rules or similar provisions of any federal, state, local or statutory law or common law.



- ◆ Exclusion **E.** excludes coverage for claims arising out of wrongful acts that have occurred before the Retroactive Date.
- ◆ Exclusion **F.** excludes coverage for claims that have been reported under the terms and conditions of prior policies.
- ◆ Exclusion **G.** excludes coverage for litigation that was pending prior to the inception of the policy.
- ◆ Exclusion **H.** is referred to as the "outside directorship" liability exclusion and excludes coverage for claims arising out of the service of any insured person in any position or capacity in any outside organization. The coverage for this exposure may be provided by the Outside Service Extension Endorsement.
- ◆ Exclusion **I.** excludes coverage for claims arising out of wrongful acts committed or allegedly committed by any director or officer of the organization prior to the date such organization became a subsidiary.
- ◆ Exclusion **J.** is referred to as the "insured versus insured" exclusion and excludes coverage for claims by the organization against its insured persons as well as claims between the insured persons. There are, however, some exceptions: shareholder derivative claims; claims by former directors or officers for wrongful termination; and cross-claims.
- ◆ Exclusion **K.** excludes coverage for claims arising out of violation of duties imposed by the Employee Retirement Income Security Act of 1974 (ERISA) and similar laws.
- ◆ Exclusion **L.** excludes coverage for claims arising out of actions or proceedings brought by any regulatory agency (such as a federal or state regulatory agency or supervisory authority or a deposit insurance corporation).
- ◆ Exclusion **M.** excludes coverage for claims arising out of actual or alleged wrongful acts in connection with lending services.
- ◆ Exclusion **N.** excludes coverage for claims arising out of the rendering or failure to render professional services.
- ◆ Exclusion **O.** excludes coverage for claims arising out of actual or alleged failure or omission in providing insurance to any customer or client of the organization.
- ◆ Exclusion **P.** excludes coverage for claims alleging physical damage from or testing or clean-up costs associated with pollution accidents.



Section IV - Limit Of Liability

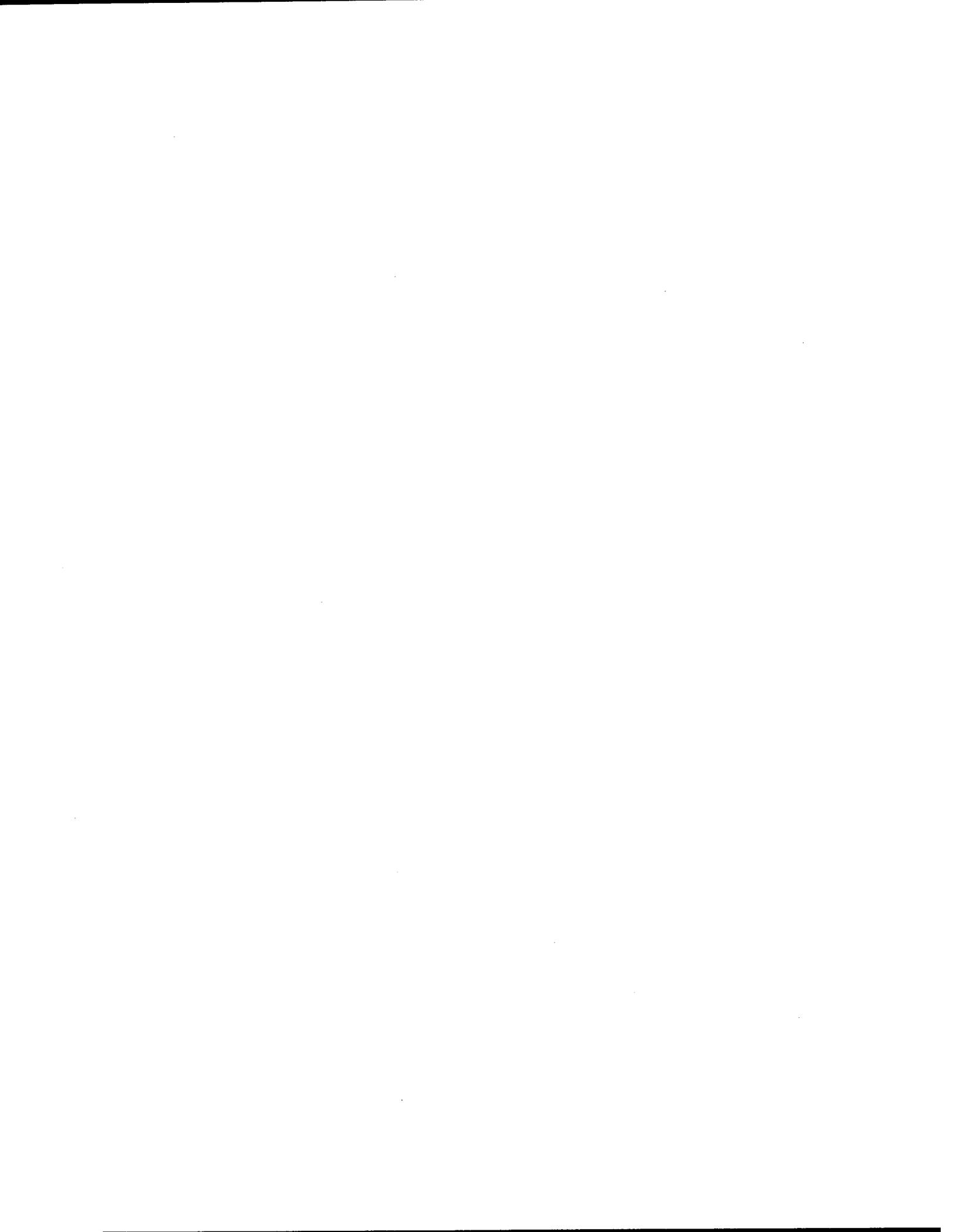
- ◆ The aggregate Limit of Liability shown in the Declarations is the most that will be paid for the sum of all loss (including claims expenses) that arise out of all claims made within the policy period or Extended Reporting Period.
- ◆ There is no retention provision associated with this coverage.

Section V - Defense And Settlement

- ◆ The "no duty to defend" provision permits insured persons to control their own defense for claims made against them. However, it empowers an insurer to associate in defending and negotiating the settlement of claims. There is a stipulation that the insured persons and the organization not assume any liability or enter into a settlement without the insurer's consent.
- ◆ The insurer has a duty to advance monies to pay claims expenses, which entitles the insured persons to reimbursement of defense costs as they are incurred, rather than at the time a claim is resolved.
- ◆ The consent to settle provision states that if any insured person does not consent to a settlement recommended by the insurer, the insurer will not pay more than the amount the claim could have been settled for.
- ◆ The allocation provision addresses losses involving both covered and uncovered matters.

Section VI - Conditions

- ◆ Paragraph A. **Notice To Us** requires claims to be reported as soon as practicable but in no event later than 60 days after the end of the policy period; or after the end of the Extended Reporting Period, if exercised. Additionally, if wrongful acts that may reasonably be expected to give rise to a claim are reported, then any claim subsequently made arising out of such wrongful act shall be deemed under the policy to be a claim made during the policy period in which such wrongful act was first reported.
- ◆ Paragraph B. **Extended Reporting Period (ERP)**, although described in the policy, is available only by endorsement and for an additional charge. The named organization has 30 days after the end of the policy period to notify the insurer in writing of its intent to purchase the ERP. This condition provides that there is no separate or additional limit of liability for this extension of coverage. Once in effect, the Extended Reporting Period may not be cancelled. *Amendatory Corrects this*
- ◆ Paragraph C. **Assistance And Cooperation** requires the insured persons and the organization to assist and cooperate with the insurer in all matters.



- ◆ Paragraph **D. Subrogation** provides that the insurer is subrogated to the rights of recovery of the insured persons and the organization to the extent of the amount of any payment made by the insurer.
- ◆ Paragraph **E. Other Insurance** provides that the policy applies in excess of any deductibles, retentions and limits of liability of any other valid policy unless such other policy is written specifically excess of this policy by reference in such other policy to this policy's policy number.
- ◆ Paragraph **F. Assignment** provides that changes in, modifications of or assignments of interest under the policy are not effective unless written consent is provided by the insurer.
- ◆ Paragraph **G. Action Against Us** provides that no action shall be taken against the insurer unless, as a condition precedent, there has been full compliance with the terms and conditions of the policy. No person or organization has the right to join the insurer as a party to any action against any insured person or the organization to determine liability. Also, bankruptcy or insolvency of the organization or of any insured person or the insured person's estate shall not relieve the insurer from its obligations under the policy.
- ◆ Paragraph **H. Representation And Severability** provides that a material misrepresentation will be imputed on the insured person who knew about such misrepresentation.
- ◆ Paragraph **I. Changes In Exposure** addresses acquisitions and cessation of subsidiaries:
 - ◆ **Acquisition Or Creation Of Another Organization** provides coverage for newly acquired subsidiaries but only for wrongful acts that took place after the date of such acquisition.
 - ◆ **Acquisition Of Named Organization** states that coverage on the named organization will continue to the end of the policy period but only for wrongful acts that took place prior to the date of such acquisition.
 - ◆ **Cessation Of Subsidiaries** states that coverage will continue on the subsidiary to the end of the policy period but only for wrongful acts that took place prior to the date of cessation.
 - ◆ **Official Appointments** states that if the named organization is taken over by the appointment of a receiver, liquidator or similar official, coverage will continue to the end of the policy period but only for wrongful acts that took place prior to such appointment.



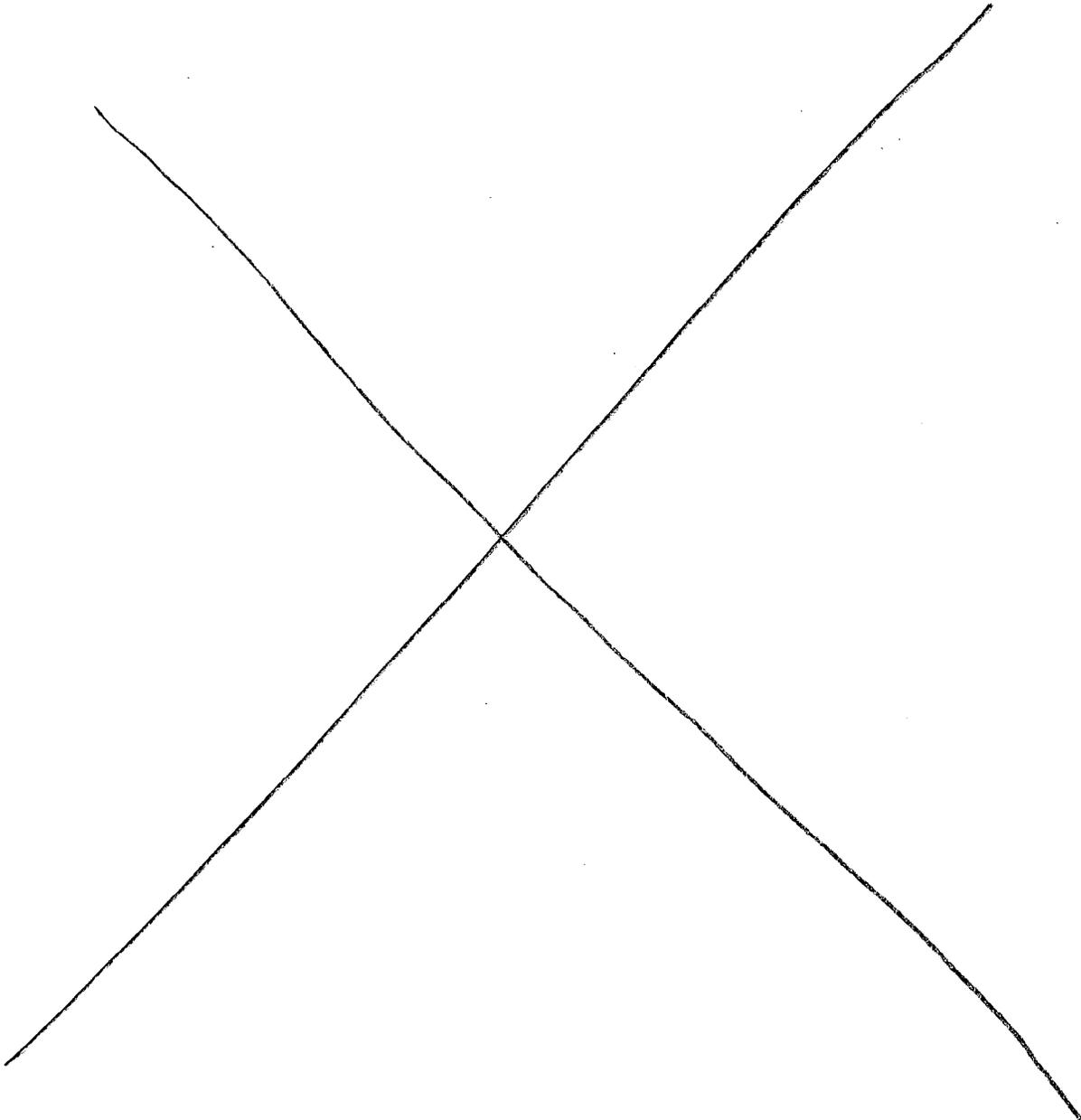
- ◆ Paragraph **J. Territory And Valuation** provides that coverage under this policy is worldwide and all payments under the policy are made in U.S. currency. If judgment is rendered, settlement is denominated or another component of loss under this policy is expressed in any currency other than U.S. dollars, payment under this policy shall be made in U.S. dollars at the rate of exchange published in The Wall Street Journal on the date the final judgment is entered or settlement is agreed upon.

Section VII - Definitions

- ◆ **Application** means all signed applications for the policy and materials submitted in conjunction with the application(s).
- ◆ **Claim** includes a written demand, a civil proceeding, a criminal proceeding or administrative proceeding against an insured person for a wrongful act.
- ◆ **Claims expenses** includes that part of a loss consisting of reasonable and necessary fees, including attorneys' and experts' fees, expenses incurred in the defense or appeal of a claim, and premiums on appeal bonds.
- ◆ **Financial insolvency** means the status of an organization resulting from the appointment of a receiver or liquidator, or the organization becoming a debtor in possession.
- ◆ **Insured person** means any former, present or future duly elected director or appointed officer of the organization.
- ◆ **Interrelated wrongful act** means all causally connected wrongful acts.
- ◆ **Lending services** means the actual or alleged purchase, sale, syndication or restructure of a loan, lease or other extension of credit, or the failure to do any of the foregoing, including any advice given.
- ◆ **Loss** includes claims expenses, compensatory damages, settlement amounts, legal fees and judgments. Loss does not include civil or criminal fines or penalties imposed by law, punitive or exemplary damages.
- ◆ **Named organization** means the entity named in the Declarations.
- ◆ **Organization** means the named organization and/or any subsidiary.
- ◆ **Policy period** means the period of time from the inception date of the policy to the expiration date of the policy as shown in the Declarations, or its earlier cancellation or termination date.
- ◆ **Pollutants** include any solid, liquid, gaseous or thermal irritant or contaminant.
- ◆ **Professional services** means any activity performed by any insured person for or on behalf of a customer or client of the organization for a fee.



- ◆ **Regulatory agency** means a federal or state agency, deposit insurance organization, self-regulatory or equivalent agency.
- ◆ **Subsidiary** means any organization in which more than fifty percent (50%) of its outstanding securities or voting rights representing the present right to vote for the election of directors, or equivalent position, is owned, in any combination, by one or more organizations.
- ◆ **Wrongful act** includes any actual or alleged error, misstatement, neglect or breach of duty, omission or act by the insured persons in their insured position or capacity for the organization.





Section III - Endorsements, Declarations And Applications

This section describes the changes to endorsements, declarations pages and applications with the introduction of the Executive Liability Side A Coverage Form and the Financial Institutions Executive Liability Side A Coverage Form.

Endorsements

Coverage Extension - Outside Service MP 04 01 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms. Other editorial changes are made to accommodate the new coverage forms.

Exclusion - Designated Professional Services MP 21 01 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms. Reference to the Financial Institutions Executive Liability Coverage Form and Financial Institutions Executive Liability And Entity Securities Liability Coverage Form has been removed as these coverage forms contain a professional services exclusion.

Exclusion - Captive Insurance Company Operations MP 21 02 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Parent Organization MP 21 03 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Specific Litigation Or Other Incident MP 21 04 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Specific Subsidiary MP 21 05 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Pending Or Prior Litigation (Newly Acquired Subsidiaries) MP 21 06 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Initial Public Offering (IPO) MP 21 07 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Secondary Public Offering (SPO) MP 21 08 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Intellectual Property Liability MP 21 09 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Fungi Or Bacteria MP 21 10 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Racketeer Influenced And Corrupt Organizations Act (RICO) MP 21 11 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Nuclear Energy Liability MP 21 12 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Antitrust MP 21 26 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Exclusion - Insurance Operations MP 21 27 05 09

This endorsement is revised to include eligibility for the new Financial Institutions Executive Liability Side A Coverage Form.

Extended Reporting Period MP 28 01 05 09

This endorsement is revised to include eligibility for the new Side A coverage forms.

Calculation Of Premium MP 28 02 05 09

This endorsement is revised to include eligibility for the new Executive Liability Side A coverage forms.

Declarations

The declarations included within this filing are being submitted for information in those jurisdictions which do not require them to be filed. For jurisdictions which require declarations to be filed, they are being filed subject to the same requirements as the other forms contained in this filing.

Executive Liability Coverage Part Declarations MP DS 01 05 09

This declarations page is used with the Executive Liability Coverage Part. It is being revised to include reference to the new Executive Liability Side A Coverage Form which can be written in conjunction with the Executive Liability Coverage Form, or on a stand-alone basis.

Executive Liability Coverage Part Declarations MP DS 02 05 09

This declarations page is used with the Executive Liability Coverage Part. It is being revised to include reference to the new Executive Liability Side A Coverage Form which can be written in conjunction with the Executive Liability And Entity Securities Liability Coverage Form, or on a stand-alone basis.

Financial Institutions Executive Liability Coverage Part Declarations MP DS 03 05 09

This declarations page is used with the Financial Institutions Executive Liability Coverage Part. It is being revised to include reference to the new Financial Institutions Executive Liability Side A Coverage Form which can be written in conjunction with the Financial Institutions Executive Liability Coverage Form, or on a stand-alone basis.

Financial Institutions Executive Liability Coverage Part Declarations MP DS 04 05 09

This declarations page is used with the Financial Institutions Executive Liability Coverage Part. It is being revised to include reference to the new Financial Institutions Executive Liability Side A Coverage Form which can be written in conjunction with the Financial Institutions Executive Liability And Entity Securities Liability Coverage Form, or on a stand-alone basis.



Applications

The applications included within this filing are being submitted for information in those jurisdictions which do not require them to be filed. For jurisdictions which require applications to be filed, they are being filed subject to the same requirements as the other forms contained in this filing.

Application For Executive Liability Coverage Part MP AP 00 05 09

This application is being revised to include reference to the new Executive Liability Side A Coverage Form and also a new fraud statement for Maryland applicants.

Application For Financial Institutions Executive Liability Coverage Part MP AP 01 05 09

This application is being revised to include reference to the new Financial Institutions Executive Liability Side A Coverage Form and also a new fraud statement for Maryland applicants.

Application For Not-For-Profit Management Liability Coverage Part MP AP 02 05 09

This application is being revised to include reference to a new fraud statement for Maryland applicants.

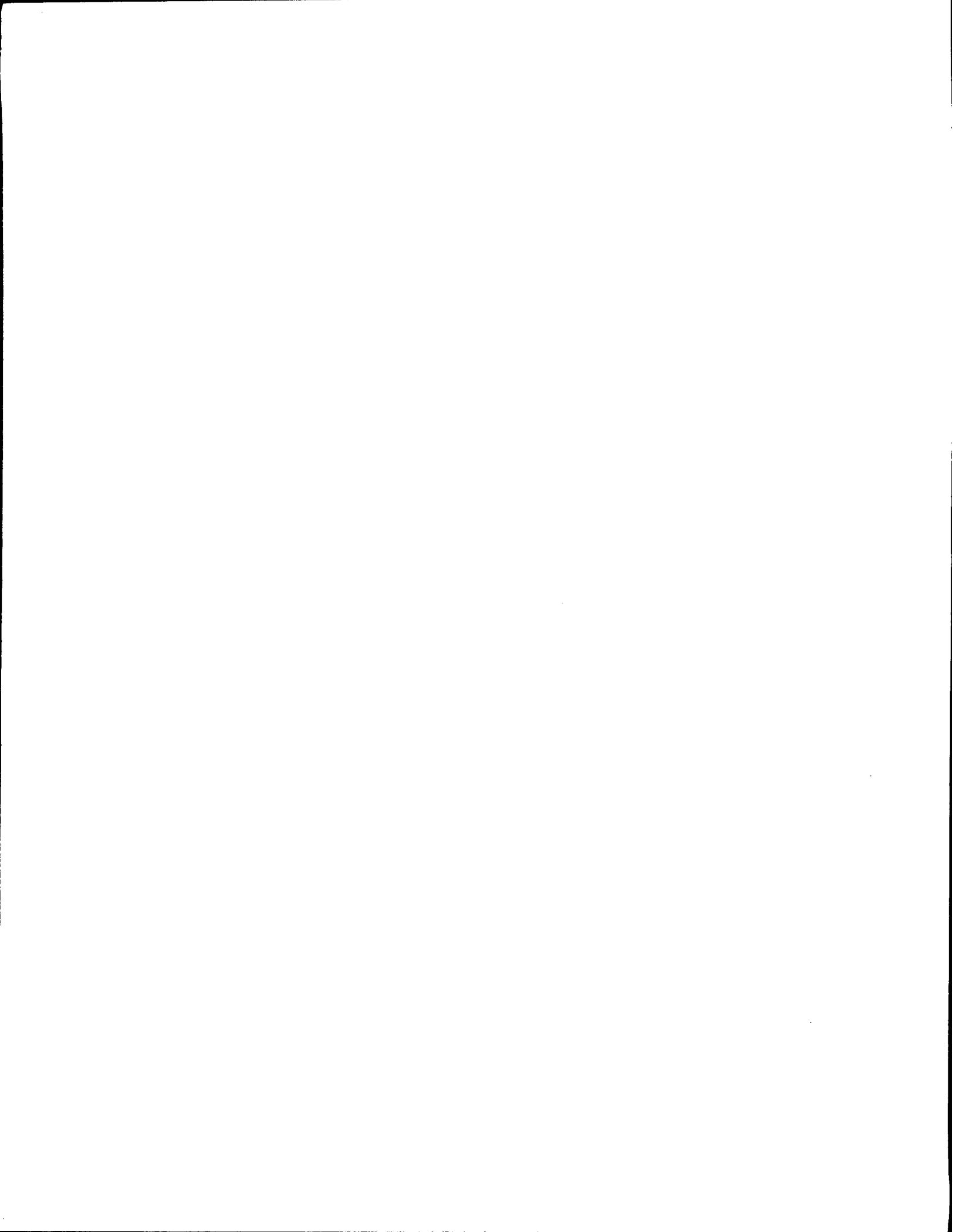
Application For Fiduciary Liability Coverage Part MP AP 03 05 09

This application is being revised to include reference a new fraud statement for Maryland applicants.

Jurisdiction-Specific Forms

Any changes to jurisdiction-specific forms that may be required due to the introduction of the new the Executive Liability Side A Coverage Form and Financial Institutions Executive Liability Side A Coverage Form are described in detail in the jurisdiction-specific supplements to this filing.

Otherwise, jurisdiction-specific forms applicable to the Executive Liability Coverage Part and the Financial Institutions Executive Liability Coverage Part will apply to the Executive Liability Side A Coverage Form and the Financial Institutions Executive Liability Side A Coverage Form, respectively.

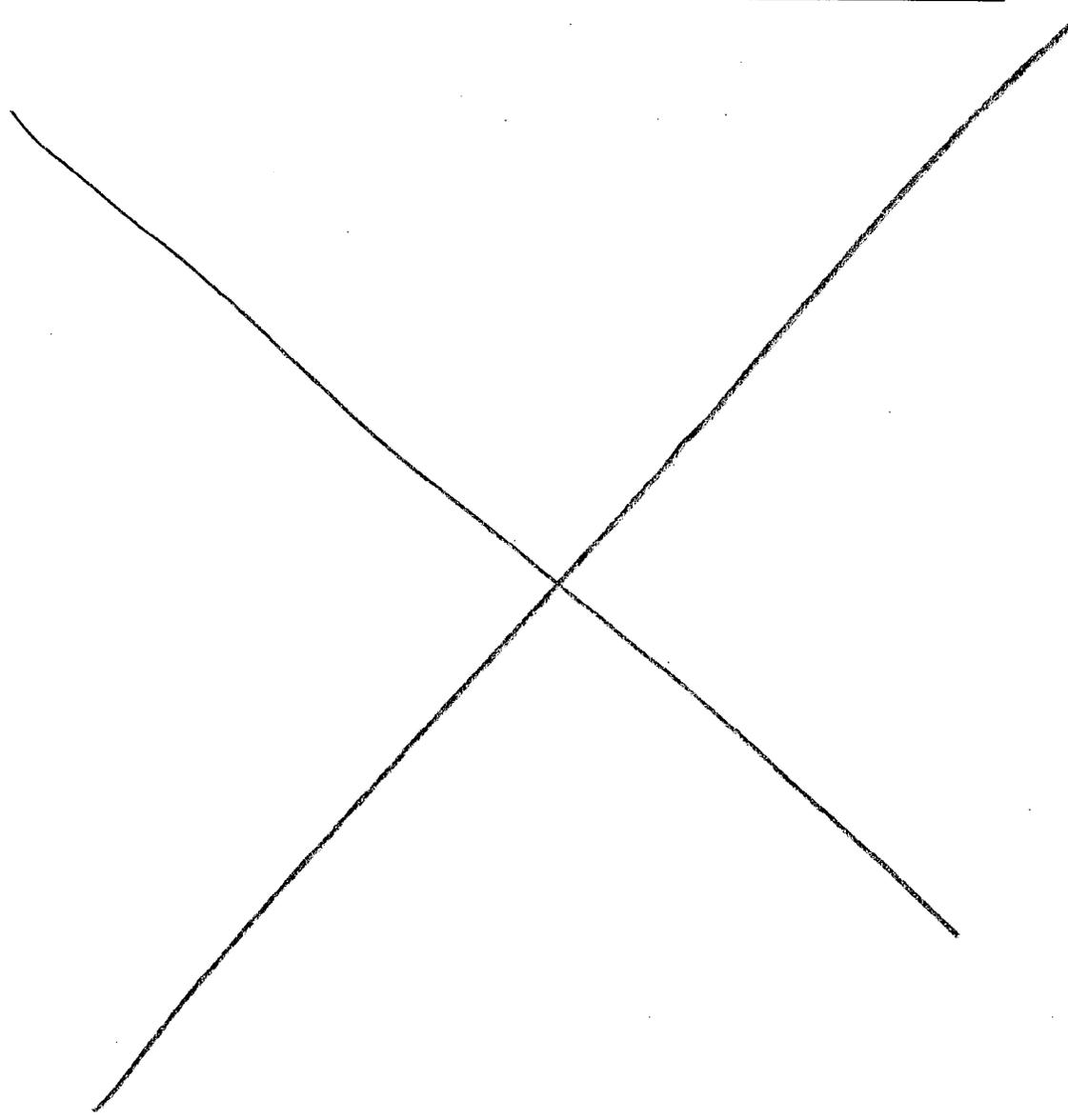


Section IV - Forms Attachment

The following list shows all forms included in this filing.

| Form Number | Prior Edition Date | Form Title |
|----------------|--------------------|---|
| MP 00 08 05 09 | N/A | Executive Liability Side A Coverage Form |
| MP 00 09 05 09 | N/A | Financial Institutions Executive Liability Side A Coverage Form |
| MP 04 01 05 09 | 10 06 | Coverage Extension - Outside Service |
| MP 21 01 05 09 | 10 06 | Exclusion - Designated Professional Services |
| MP 21 02 05 09 | 10 06 | Exclusion - Captive Insurance Company Operations |
| MP 21 03 05 09 | 10 06 | Exclusion - Parent Organization |
| MP 21 04 05 09 | 10 06 | Exclusion - Specific Litigation Or Other Incident |
| MP 21 05 05 09 | 10 06 | Exclusion - Specific Subsidiary |
| MP 21 06 05 09 | 10 06 | Exclusion - Pending Or Prior Litigation (Newly Acquired Subsidiaries) |
| MP 21 07 05 09 | 10 06 | Exclusion - Initial Public Offering (IPO) |
| MP 21 08 05 09 | 10 06 | Exclusion - Secondary Public Offering (SPO) |
| MP 21 09 05 09 | 10 06 | Exclusion - Intellectual Property Liability |
| MP 21 10 05 09 | 10 06 | Exclusion - Fungi Or Bacteria |
| MP 21 11 05 09 | 10 06 | Exclusion - Racketeer Influenced And Corrupt Organizations Act (RICO) |
| MP 21 12 05 09 | 10 06 | Exclusion - Nuclear Energy Liability |
| MP 21 26 05 09 | 10 06 | Exclusion - Antitrust |
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| MP 28 01 05 09 | 10 06 | Extended Reporting Period |
| MP 28 02 05 09 | 10 06 | Calculation Of Premium |
| MP DS 01 05 09 | 10 06 | Executive Liability Coverage Part Declarations |
| MP DS 02 05 09 | 10 06 | Executive Liability Coverage Part Declarations |
| MP DS 03 05 09 | 10 06 | Financial Institutions Executive Liability Coverage Part Declarations |

| Form Number | Prior Edition Date | Form Title |
|----------------|--------------------|--|
| MP DS 04 05 09 | 10 06 | Financial Institutions Executive Liability Coverage Part Declarations |
| MP AP 00 05 09 | 10 06 | Application For Executive Liability Coverage Part |
| MP AP 01 05 09 | 10 06 | Application For Financial Institutions Executive Liability Coverage Part |
| MP AP 02 05 09 | 10 06 | Application For Not-For-Profit Management Liability Coverage Part |
| MP AP 03 05 09 | 10 06 | Application For Fiduciary Liability Coverage Part |





EXECUTIVE LIABILITY SIDE A COVERAGE FORM

THIS IS A CLAIMS-MADE POLICY
PLEASE READ THE ENTIRE FORM CAREFULLY

This is a claims-made policy. "Claims" must be first made against the "insured persons" during the "policy period" or during the Extended Reporting Period, if exercised, and reported to us under the terms of Section VI, Paragraphs A. and B. "Claims expenses" are payable within, not in addition to, the Limit of Liability.

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the "named organization" shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section VII – Definitions.

SECTION I – INSURING AGREEMENT

We will pay on behalf of any "insured person" such "loss" which the "insured person" becomes legally obligated to pay as a result of a "claim" first made against that "insured person" during the "policy period" or during the Extended Reporting Period, if exercised, if:

- A. The "organization" that is required or permitted to pay, advance, or indemnify such "loss" has refused to pay, advance, or indemnify such "loss";
- B. The "organization" that is required or permitted to pay, advance, or indemnify such "loss" is in the status of "financial insolvency";
- C. There is no coverage for the "insured person" under any valid executive liability policy because of the following restrictions:
 1. Coverage has been rescinded;
 2. Coverage is precluded by a restatement exclusion; or
 3. Coverage is precluded by a breach of a nonseverable warranty; or
- D. The limit of liability under any valid executive liability policy has been exhausted.

However, this insurance applies only to a "claim" arising out of a "wrongful act" committed by the "insured person" which occurs on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".

SECTION II – EXTENSIONS

Subject to Section I, the following coverage extensions are provided:

A. Spousal Liability

If a "claim" against any "insured person" includes a claim against the "insured person's" spouse (whether such status is derived by reason of statutory or common law, or any other law of any country) solely by reason of:

1. Such spousal status; or
2. Such spouse's ownership interest in property or assets that are sought as recovery for the "wrongful act" committed or allegedly committed by the "insured person";

all loss which such spouse becomes legally obligated to pay by reason of such claim will be treated for the purposes of this policy as "loss" which the "insured person" becomes legally obligated to pay as a result of the "claim" made against such "insured person". Such loss to the spouse will be covered under this policy only if and to the extent such loss would be covered if incurred by the "insured person".

However, this extension will not afford coverage for a "claim" arising out of any "wrongful act" committed or allegedly committed by the spouse.

B. Estates, Heirs And Legal Representatives

This policy will afford coverage for "claims" arising out of the "wrongful acts" of any "insured person" made against:

1. The estate, heirs or legal representatives of that deceased "insured person"; and
2. The legal representative of that "insured person" in the event of incompetency, insolvency or bankruptcy.

This extension will afford coverage only if and to the extent that, in the absence of such death, incompetency, insolvency or bankruptcy of the "insured person", such "claims" would have been covered by this policy according to this policy's terms, conditions and exclusions.

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SECTION III – EXCLUSIONS

We will not pay for any "loss" resulting from any "claim":

- A. Based upon, attributable to, or arising in fact out of any dishonest, malicious, fraudulent or deliberately criminal act or any willful violation of any statute or regulation;
- B. For bodily injury, mental or emotional distress, sickness, disease or death of any person, injury from defamation, libel, slander, wrongful entry, eviction, false arrest, false imprisonment, malicious prosecution, assault or battery, or damage to or destruction of any property including the loss of its use;
- C. Based upon, attributable to, or arising in fact out of the gaining of any profit, remuneration or advantage to which any "insured person" was not legally entitled;
- D. For an accounting of profits in fact made from the purchase or sale by any "insured person" of securities of the "organization" within the meaning of Section 16(b) of the Securities Exchange Act of 1934 and its amendments, or similar provisions of any federal, state, local or statutory law or common law;
- E. Based upon, attributable to, or arising out of a "wrongful act" or "interrelated wrongful act" that has occurred before the Retroactive Date, if any, shown in the Declarations;
- F. Based upon, attributable to, or arising out of the same facts, "wrongful acts" or "interrelated wrongful acts", alleged or contained in any "claim" which has been reported, or in any circumstances of which notice has been given, under any insurance policy of which this policy is a renewal or replacement;
- G. Based upon, attributable to, or arising out of any demand, suit, or other proceeding against any "insured person" or the "organization" which was pending on or existed prior to the applicable Pending or Prior Litigation Date shown in the Declarations, or arising out of the same or substantially the same facts, circumstances or allegations which are the subject of, or the basis for, such demand, suit, or other proceeding;
- H. Based upon, attributable to, or arising out of any "wrongful act" committed by any "insured person" serving in any position or capacity in any organization other than the "organization" even if the "organization" directed or requested that "insured person" to serve in such other position or capacity;

- I. Based upon, attributable to, or arising out of any actual or alleged act or omission of an officer or director of any organization which becomes a "subsidiary", serving in their capacity as such, if such actual or alleged act occurred prior to the date such organization became a "subsidiary";
 - J. Brought by or on behalf of the "organization" or any "insured person", in any capacity, except:
 - 1. A "claim" that is a derivative action brought on behalf of the "organization" by one or more security holders who are not "insured persons" and who bring the "claim" without the solicitation, assistance or participation of any "insured person" or the "organization";
 - 2. A "claim" by a former "insured person" for the actual or alleged wrongful termination of such "insured person"; or
 - 3. A "claim" for contribution or indemnity by an "insured person", if the "claim" directly results from another "claim" that is otherwise covered under this policy;
 - K. For an actual or alleged violation of the Employee Retirement Income Security Act of 1974 and its amendments, or similar provisions of any federal, state, local or statutory law or common law; or
 - L. Based upon, attributable to, or arising out of:
 - 1. The actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time;
 - 2. Any request, demand, order or statutory or regulatory requirement that any "insured person", the "organization" or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
 - 3. A claim or suit by or on behalf of any governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants";including without limitation any "claim" by or on behalf of the "organization" or its securities holders.
- A "wrongful act" committed by any "insured person" shall not be imputed to any other "insured person" for purposes of applying the exclusions set forth in this Section III.

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SECTION IV – LIMIT OF LIABILITY

A. The most we will pay for all "loss" resulting from all "claims" first made during the "policy period" and the Extended Reporting Period, if exercised, is the aggregate Limit of Liability shown in the Declarations.

If the aggregate Limit of Liability is exhausted by the payment of "loss", we will have no further obligations or liability of any kind under this policy.

B. All "claims" arising out of the same "wrongful act" or "interrelated wrongful acts" committed by one or more "insured persons" shall be considered a single "claim". Such single "claim" shall be deemed to be first made on the date the initial "claim" arising out of such "wrongful act" or "interrelated wrongful acts" was first made pursuant to Section VI, Paragraph A.1., or notice of such "wrongful act" or "interrelated wrongful acts" was first reported pursuant to Section VI, Paragraph A.2.

C. "Claims expenses" are part of the "loss" and are not payable by us in addition to the Limit of Liability, but are payable within the Limit of Liability shown in the Declarations, thereby reducing the Limit of Liability shown in the Declarations.

SECTION V – DEFENSE AND SETTLEMENT

A. The "insured persons" must defend and contest any "claim" made against them. We do not assume any duty to defend under the terms and conditions of this policy. However, the "insured persons" and the "organization" shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment, or incur any "claims expenses" without our prior written consent. Only those settlements, stipulated judgments and "claims expenses" which have been consented to by us, will be recoverable as "loss" under the terms and conditions of this policy. Our consent shall not be unreasonably withheld, provided that we will be entitled to, but not obligated to, associate in the defense and the negotiation of any settlement of any "claim". The "insured persons" and the "organization" shall provide us with full cooperation, assistance and all information that would reasonably be required in order to allow us to reach a decision as to such consent.

B. We will advance on behalf of the "insured persons" "claims expenses" which the "insured persons" have incurred in connection with "claims" first made against them, prior to the final disposition of such "claims". Our advance payments must be repaid to us by the "insured persons" in the event and to the extent that the "insured persons" will not be entitled under the terms and conditions of this policy to payment of such "loss".

C. We may, upon the written consent of the "insured persons", make any settlement of any "claim" which we deem reasonable. If any of the "insured persons" withhold consent to such settlement, our liability for all "loss" resulting from such "claim" will not exceed the amount for which we could have settled such "claim" plus "claims expenses" incurred as of the date such settlement was proposed in writing by us to the "insured persons".

D. If both "loss" covered by this policy and loss not covered by this policy are incurred, either because a "claim" against the "insured persons" includes both covered and uncovered matters then the "insured persons" and we shall use our best efforts to agree upon a fair and reasonable allocation of such amount between covered "loss" and uncovered loss.

If there is an agreement on the allocation of "loss", we will advance "claims expenses" allocated to the covered "loss". If there is no agreement on the allocation of "loss":

- 1. We will advance "claims expenses" which we believe to be covered under this policy until a different allocation is negotiated, arbitrated or judicially determined; and
- 2. In any arbitration, suit or other proceeding, no presumption will exist concerning what is a fair and reasonable allocation.

Any negotiated, arbitrated or judicially determined allocation of "claims expenses" on account of a "claim" will be applied retroactively to all "claims expenses" on account of such "claim", notwithstanding any prior advancement to the contrary. Any allocation or advancement of "claims expenses" on account of a "claim" shall not apply to or create any presumption with respect to the allocation of other "loss" on account of such "claim".

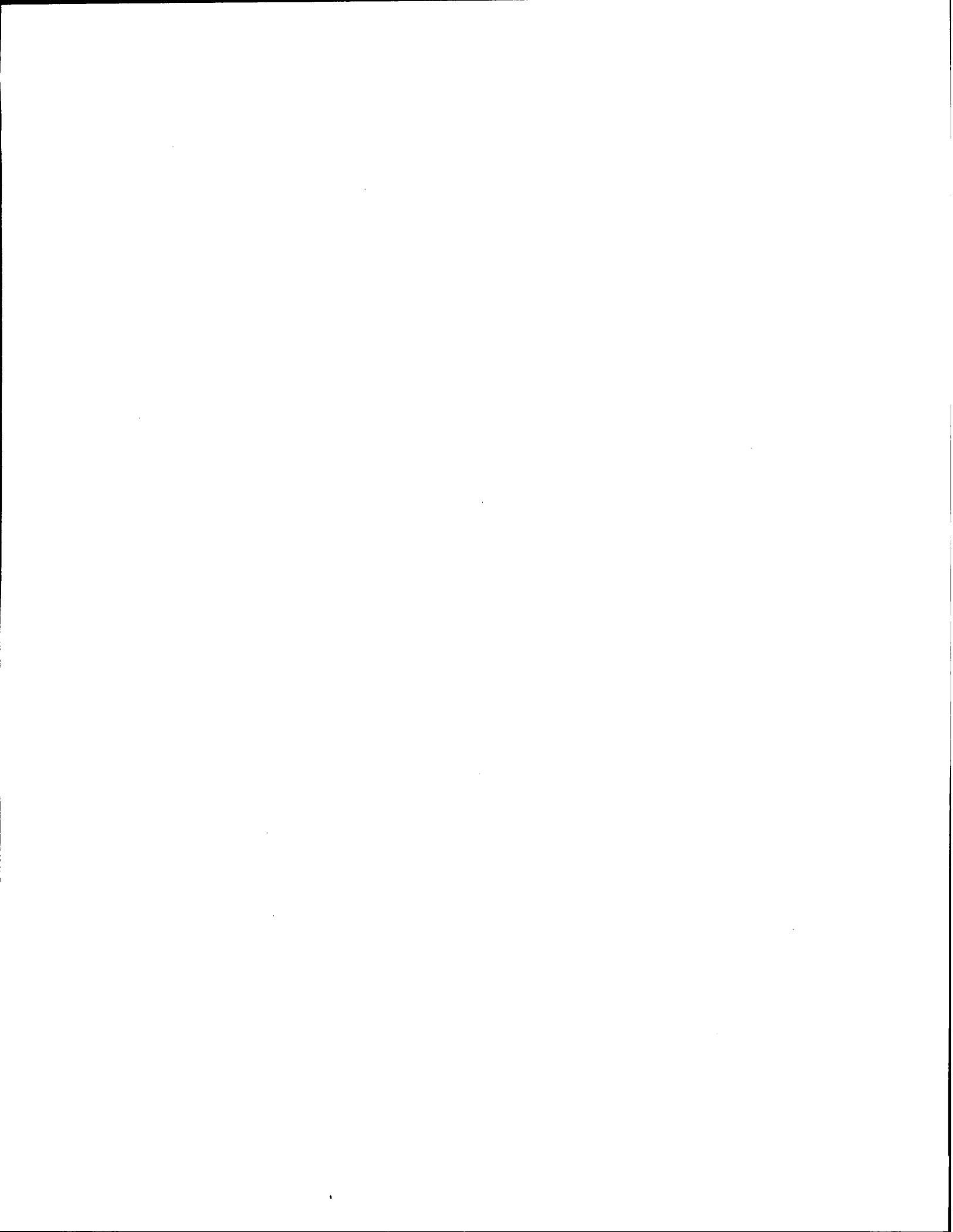
SECTION VI – CONDITIONS

A. Notice To Us

- 1. As a condition precedent to our obligations under this policy, you or any "insured person" must give us written notice of any "claim" made against any "insured person" as soon as practicable, but in no event:
 - a. Later than sixty (60) days after the end of the "policy period"; or
 - b. After the end of the Extended Reporting Period, if exercised.

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2. If during the "policy period" any "insured person" or the "organization" becomes aware of a specific "wrongful act" that may reasonably be expected to give rise to a "claim" against any "insured person", and during the "policy period" the "insured persons" or the "organization" give written notice to us of:

- a. A description of the specific "wrongful act", including all relevant dates;
- b. The names of the persons involved in the specific "wrongful act", including names of the potential claimants;
- c. Particulars as to the reasons for anticipating a "claim" which may result from such specific "wrongful act";
- d. The nature of the alleged or potential damages arising from such specific "wrongful act"; and
- e. The circumstances by which the "insured persons" or the "organization" first became aware of the specific "wrongful act";

then any "claim" subsequently made against any "insured person" arising out of such specific "wrongful act" shall be deemed under this policy to be a "claim" made during the "policy period" in which such specific "wrongful act" was first reported to us.

B. Extended Reporting Period

- 1. An Extended Reporting Period is available by endorsement and for the premium shown in the Declarations, if this policy is cancelled or not renewed by either you or us, unless we cancel this policy for nonpayment of premium.
- 2. In order to obtain an Extended Reporting Period, you must give us a written request for the Extended Reporting Period Endorsement together with the full payment of the additional premium for the Extended Reporting Period Endorsement as shown in the Declarations within thirty (30) days after the end of "policy period".
- 3. The Extended Reporting Period does not extend the "policy period" or change the scope of coverage provided. It applies only to "claims" to which the following apply:
 - a. The "claim" is first made and reported to us before the end of the Extended Reporting Period; and
 - b. The "claim" arose out of a "wrongful act" which occurred on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".

- 4. There is no separate or additional Limit of Liability for the Extended Reporting Period. The Limit of Liability available during the Extended Reporting Period, if purchased, shall be the remaining amount, if any, of the aggregate Limit of Liability available at the time this policy was cancelled or nonrenewed.
- 5. Once in effect, the Extended Reporting Period may not be cancelled. The premium for the Extended Reporting Period Endorsement will be deemed fully earned as of the date it is purchased.

C. Assistance And Cooperation

The "insured persons" and the "organization" shall, as a condition precedent to their rights under this policy, give to us all information, assistance and cooperation as we may reasonably require.

D. Subrogation

With respect to any payments made under this policy on behalf of any "insured person", we shall be subrogated to the rights of recovery of such "insured persons" and the "organization", to the extent of those payments. The "insured persons" and the "organization" shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable us to bring suit in the name of the "insured persons" or the "organization". Any recoveries, less the cost of obtaining them, will be distributed as follows:

- 1. To the "insured persons", until they are reimbursed for any "loss" that they sustain that exceeds the sum of the Limit of Liability; and
- 2. Then to us, until we are reimbursed for the payment made under this policy.

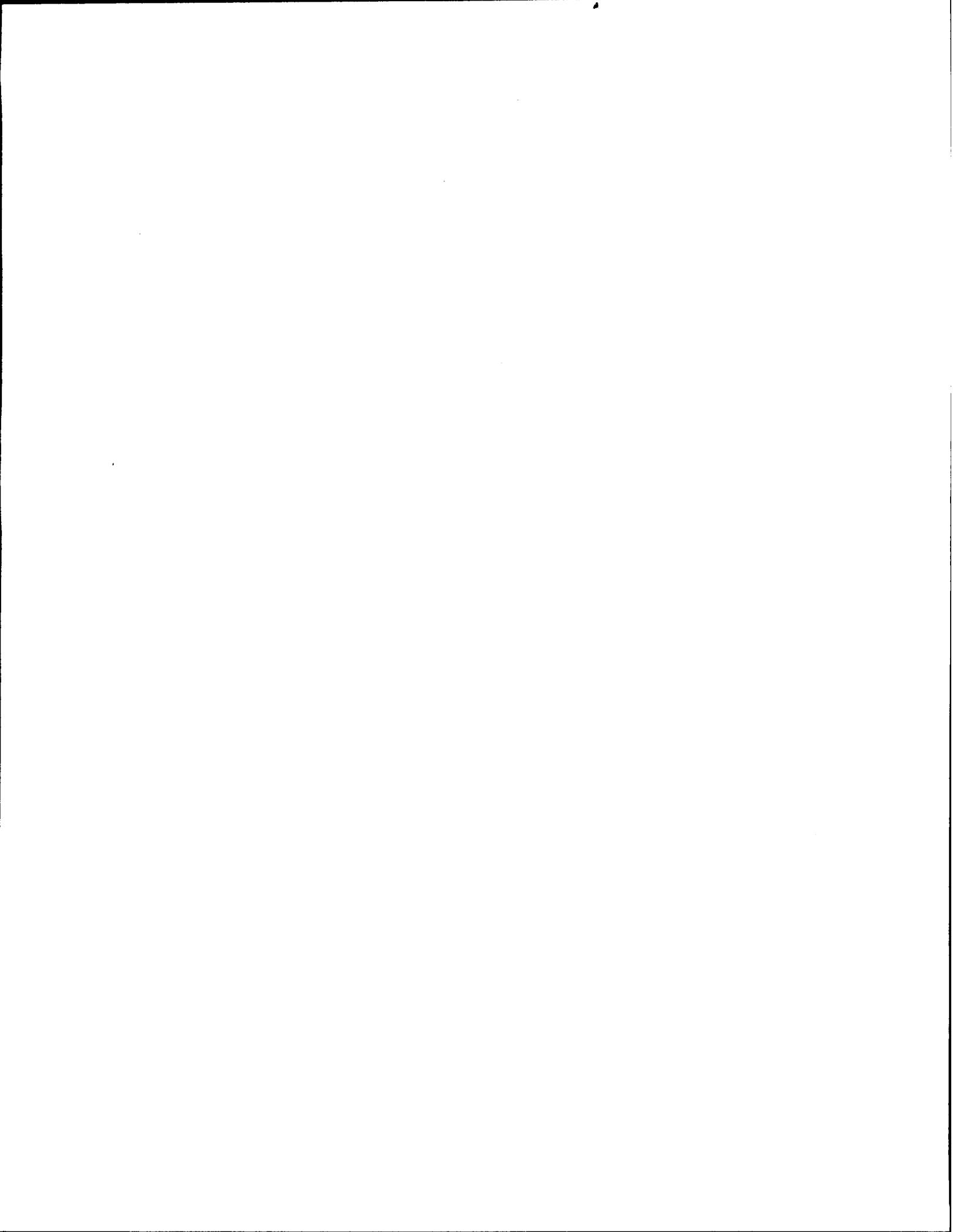
E. Other Insurance

If any "loss" resulting from any "claim" is insured by any other valid policy, then this policy shall apply only in excess of the amount of any deductibles, retentions and limits of liability under such other policy whether such other policy is stated to be primary, contributory, excess, contingent or otherwise, unless such other policy is written specifically excess of this policy by reference in such other policy to this policy's policy number.

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F. Assignment

No change in, modification of, or assignment of interest under this policy will be effective without our written consent.

G. Action Against Us

No action shall be taken against us unless, as a condition precedent, there shall have been full compliance with all of the terms and conditions of this policy.

No person or organization shall have the right under this policy to join us as a party to any action against any "insured person" and/or the "organization" to determine the liability of any "insured person", nor shall we be impleaded by the "insured persons" and/or the "organization" or their legal representatives.

Bankruptcy or insolvency of the "organization" or of any "insured person" or of their estates shall not relieve us of any of our obligations under this policy.

H. Representation And Severability

The "insured persons" and the "organization" represent that all information and statements contained in the "application" are true, accurate and complete. All such information and statements are the basis for our issuing this policy and shall be considered as incorporated into and constitute a part of this policy. In the event that the "application" contains any misrepresentation or misstatement of a material fact, this policy shall not afford coverage to any "insured person" who knew of such misrepresentation or misstatement.

I. Changes In Exposure

1. Acquisition Or Creation Of Another Organization

If before or during the "policy period" the "organization":

- a. Acquires securities or voting rights in another organization or creates another organization, which as a result of such acquisition or creation becomes a "subsidiary"; or
- b. Acquires any organization by merger into or consolidation with the "organization";

the "insured persons" of such organization will be covered under this policy but only with respect to "wrongful acts" which occurred after such acquisition or creation. If the fair market value of all cash, securities, assumed liabilities and other consideration paid by the "organization" during the "policy period" for any such acquisition exceeds ten percent (10%) of the total assets of the "named organization" as reflected in the "named organization's" most recent audited consolidated financial statements prior to such acquisition, then the "named organization", as a condition precedent to coverage for any new "insured person", must give written notice of such acquisition or assumption to us as soon as practicable but in no event more than ninety (90) days after the effective date of such acquisition or assumption, together with such information that we may require, and must pay any additional premium required by us.

2. Acquisition Of Named Organization

If during the "policy period" the "named organization" merges into or consolidates with another organization, such that the "named organization" is not the surviving organization; or another organization, or person or group of organizations and/or persons acting in concert acquires securities or voting rights which result in ownership or voting control by the other organization(s) or person(s) of more than fifty percent (50%) of the outstanding securities representing the present right to vote for the election of directors of the "named organization", then coverage under this policy will continue until the end of the "policy period", but only with respect to "claims" arising out of "wrongful acts" which occurred prior to such merger, consolidation or acquisition.

The full annual premium for the "policy period" will be deemed fully earned immediately upon the occurrence of such merger, consolidation or acquisition of the "named organization".

The "named organization" must give written notice of such merger, consolidation or acquisition to us as soon as practicable, together with such information as we may reasonably require.

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3. Cessation Of Subsidiaries

If before or during the "policy period" an organization ceases to be a "subsidiary", coverage with respect to its "insured persons" will continue until the end of the "policy period" but only with respect to "claims" arising out of "wrongful acts" occurring prior to the date such organization ceased to be a "subsidiary".

J. Territory And Valuation

- 1. This policy covers "wrongful acts" which occurred or "claims" made anywhere in the world.
- 2. All premiums, Limit of Liability, "loss" and any other monetary amounts under this policy are expressed and payable in the currency of the United States of America. If judgment is rendered, settlement is denominated or another component of "loss" under this policy is expressed in any currency other than United States of America dollars, payment under this policy shall be made in United States dollars at the rate of exchange published in *The Wall Street Journal* on the date the final judgment is entered, settlement amount is agreed upon, or the other component of "loss" is due, respectively.

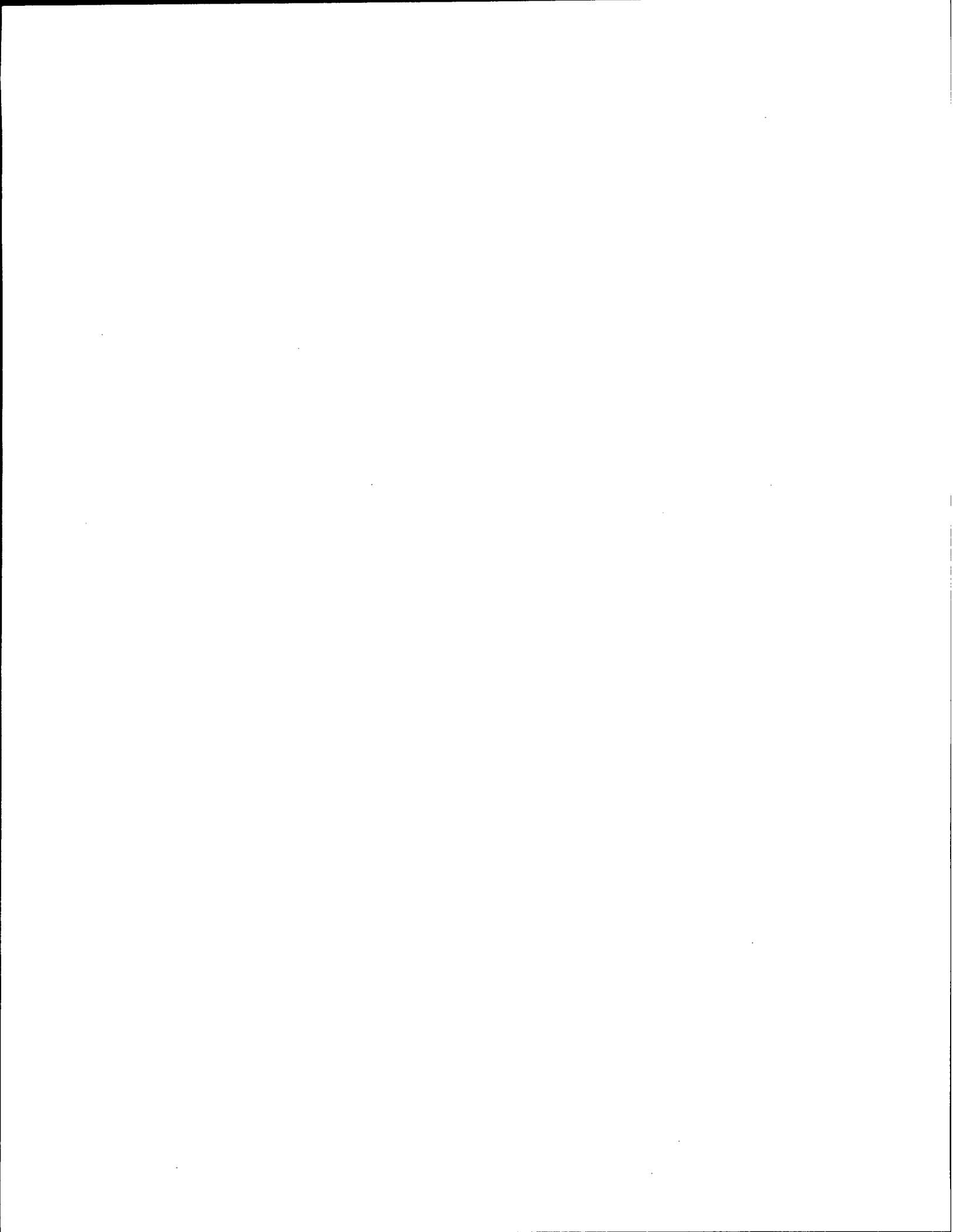
SECTION VII – DEFINITIONS

- A. "Application" means all signed applications for this policy, including any attachments and other materials submitted in conjunction with the signed application(s).
- B. "Claim" means:
 - 1. A written demand for monetary damages;
 - 2. A civil proceeding commenced by the service of a complaint or similar pleading;
 - 3. A criminal proceeding commenced by a return of an indictment; or
 - 4. A formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document;
 against any "insured person" for a "wrongful act", including any appeal therefrom.

- C. "Claims expenses" means that part of a "loss" consisting of reasonable and necessary fees (including attorneys' and experts' fees), expenses incurred in the defense or appeal of a "claim", and the premium for appeal, attachment or similar bonds (without any obligation on our part to provide such bonds), excluding the wages, salaries, benefits or expenses of any director, officer or employee of the "organization".
- D. "Financial insolvency" means the status of the "organization" resulting from:
 - 1. The appointment of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate the "organization"; or
 - 2. The "organization" becoming a debtor in possession.
- E. "Insured person" means any former, present or future duly elected director or duly elected or appointed officer of the "organization". If the "organization" operates outside the United States of America, the term "insured person" applies to any person whose position is the equivalent to the position of a director or officer in an entity incorporated within the United States.
- F. "Interrelated wrongful act" means all causally connected "wrongful acts".
- G. "Loss" means "claims expenses", compensatory damages, settlement amounts, legal fees and costs awarded pursuant to judgments. "Loss" does not include civil or criminal fines or penalties imposed by law, punitive or exemplary damages, the multiplied portion of multiplied damages, taxes, or matters that are uninsurable pursuant to applicable law.
- H. "Named organization" means the entity named in the Declarations as the named organization.
- I. "Organization" means the "named organization" and/or any "subsidiary".
- J. "Policy period" means the period of time from the inception date of this policy shown in the Declarations to the expiration date shown in the Declarations, or its earlier cancellation or termination date.

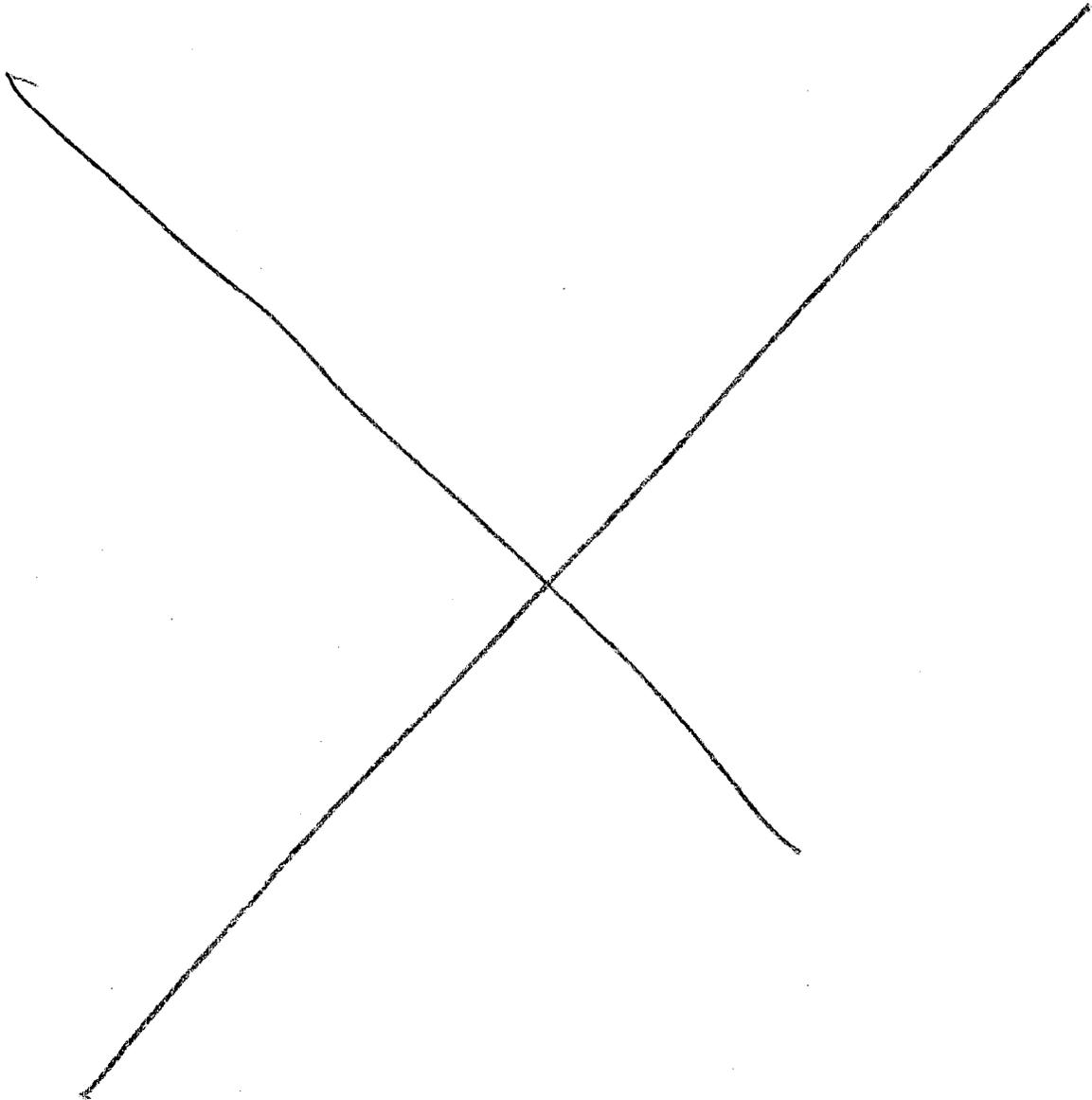
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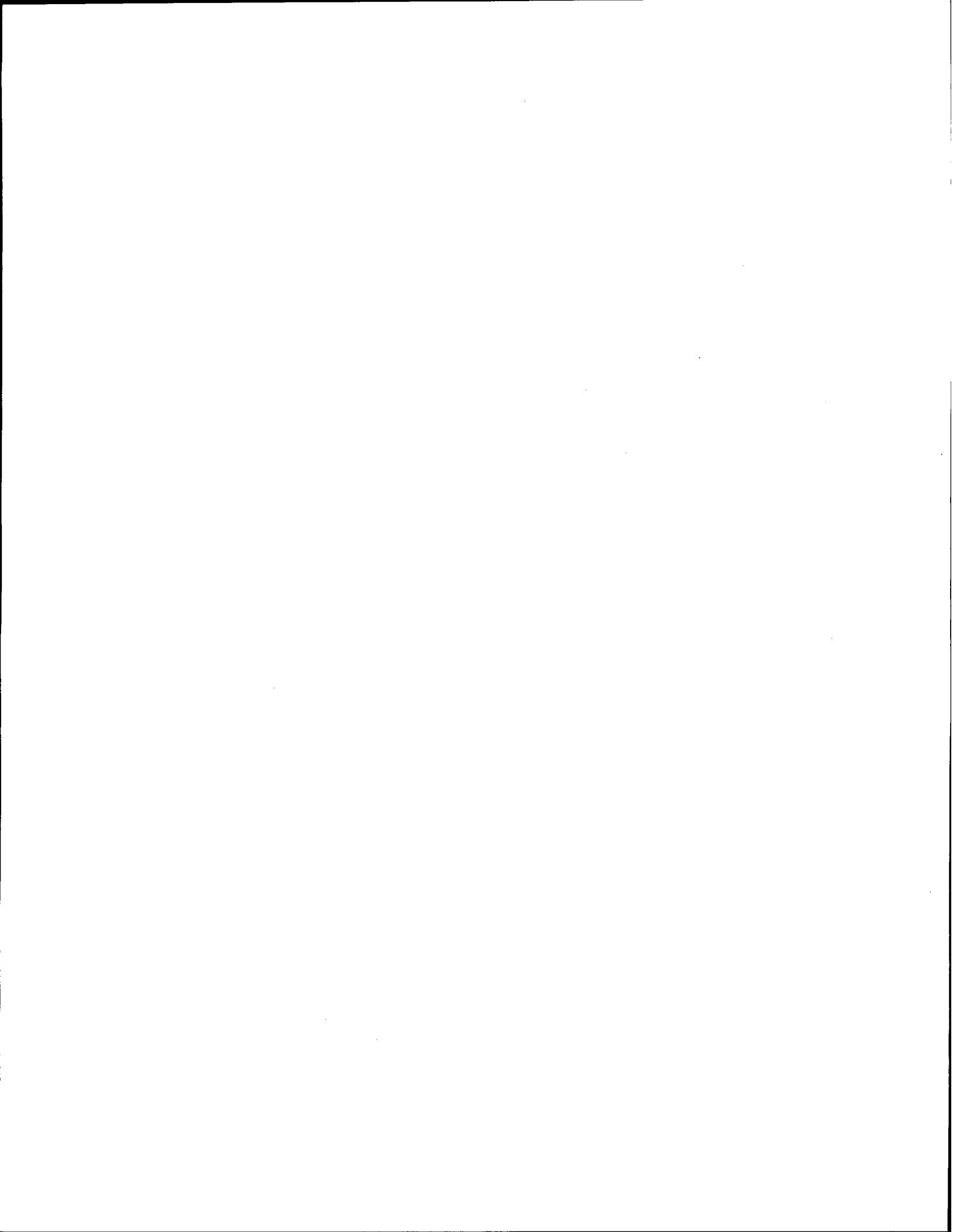


- K. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- L. "Subsidiary" means any organization in which more than fifty percent (50%) of the outstanding securities or voting rights representing the present right to vote for the election of directors, or equivalent position, is owned, in any combination, by one or more "organizations".

M. "Wrongful act" means any actual or alleged error, misstatement, misleading statement, neglect or breach of duty, omission or act by the "insured persons" in their insured position or capacity for the "organization"; or any matter claimed against them solely by reason of their serving in such insured position or capacity. This does not apply to a position or capacity in any entity other than the "organization", even if the "organization" directed or requested the "insured person" to serve in such other position or capacity.



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FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

THIS IS A CLAIMS-MADE POLICY
PLEASE READ THE ENTIRE FORM CAREFULLY

This is a claims-made policy. "Claims" must be first made against the "insured persons" during the "policy period" or during the Extended Reporting Period, if exercised, and reported to us under the terms of Section VI, Paragraphs A. and B. "Claims expenses" are payable within, not in addition to, the Limit of Liability.

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the "named organization" shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section VII – Definitions.

SECTION I – INSURING AGREEMENT

We will pay on behalf of any "insured person" such "loss" which the "insured person" becomes legally obligated to pay as a result of a "claim" first made against that "insured person" during the "policy period" or during the Extended Reporting Period, if exercised, if:

- A. The "organization" that is required or permitted to pay, advance, or indemnify such "loss" has refused to pay, advance, or indemnify such "loss";
- B. The "organization" that is required or permitted to pay, advance, or indemnify such "loss" is in the status of "financial insolvency";
- C. There is no coverage for the "insured person" under any valid executive liability policy because of the following restrictions:
 1. Coverage has been rescinded;
 2. Coverage is precluded by a restatement exclusion; or
 3. Coverage is precluded by a breach of a nonseverable warranty; or
- D. The limit of liability under any valid executive liability policy has been exhausted.

However, this insurance applies only to a "claim" arising out of a "wrongful act" committed by the "insured person" which occurs on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".

SECTION II – EXTENSIONS

Subject to Section I, the following coverage extensions are provided:

A. Spousal Liability

If a "claim" against any "insured person" includes a claim against the "insured person's" spouse (whether such status is derived by reason of statutory or common law, or any other law of any country) solely by reason of:

1. Such spousal status; or
2. Such spouse's ownership interest in property or assets that are sought as recovery for the "wrongful act" committed or allegedly committed by the "insured person";

all loss which such spouse becomes legally obligated to pay by reason of such claim will be treated for the purposes of this policy as "loss" which the "insured person" becomes legally obligated to pay as a result of the "claim" made against such "insured person". Such loss to the spouse will be covered under this policy only if and to the extent such loss would be covered if incurred by the "insured person".

However, this extension will not afford coverage for a "claim" arising out of any "wrongful act" committed or allegedly committed by the spouse.

B. Estates, Heirs And Legal Representatives

This policy will afford coverage for "claims" arising out of the "wrongful acts" of any "insured person" made against:

1. The estate, heirs or legal representatives of that deceased "insured person"; and
2. The legal representative of that "insured person" in the event of incompetency, insolvency or bankruptcy.

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This extension will afford coverage only if and to the extent that, in the absence of such death, incompetency, insolvency or bankruptcy of the "insured person", such "claims" would have been covered by this policy according to this policy's terms, conditions and exclusions.

SECTION III – EXCLUSIONS

We will not pay for any "loss" resulting from any "claim":

- A. Based upon, attributable to, or arising in fact out of any dishonest, malicious, fraudulent or deliberately criminal act or any willful violation of any statute or regulation;
- B. For bodily injury, mental or emotional distress, sickness, disease or death of any person, injury from defamation, libel, slander, wrongful entry, eviction, false arrest, false imprisonment, malicious prosecution, assault or battery, or damage to or destruction of any property including the loss of its use;
- C. Based upon, attributable to, or arising in fact out of the gaining of any profit, remuneration or advantage to which any "insured person" was not legally entitled;
- D. For an accounting of profits in fact made from the purchase or sale by any "insured person" of securities of the "organization" within the meaning of Section 16(b) of the Securities Exchange Act of 1934 and its amendments, or similar provisions of any federal, state, local or statutory law or common law;
- E. Based upon, attributable to, or arising out of a "wrongful act" or "interrelated wrongful act" that has occurred before the Retroactive Date, if any, shown in the Declarations;
- F. Based upon, attributable to, or arising out of the same facts, "wrongful acts" or "interrelated wrongful acts", alleged or contained in any "claim" which has been reported, or in any circumstances of which notice has been given, under any insurance policy of which this policy is a renewal or replacement;
- G. Based upon, attributable to, or arising out of any demand, suit, or other proceeding against any "insured person" or the "organization" which was pending on or existed prior to the applicable Pending or Prior Litigation Date shown in the Declarations, or arising out of the same or substantially the same facts, circumstances or allegations which are the subject of, or the basis for, such demand, suit, or other proceeding;

- H. Based upon, attributable to, or arising out of any "wrongful act" committed by any "insured person" serving in any position or capacity in any organization other than the "organization" even if the "organization" directed or requested that "insured person" to serve in such other position or capacity;
- I. Based upon, attributable to, or arising out of any actual or alleged act or omission of an officer or director of any organization which becomes a "subsidiary", serving in their capacity as such, if such actual or alleged act occurred prior to the date such organization became a "subsidiary";
- J. Brought by or on behalf of the "organization" or any "insured person", in any capacity, except:
 - 1. A "claim" that is a derivative action brought on behalf of the "organization" by one or more security holders who are not "insured persons" and who bring the "claim" without the solicitation, assistance or participation of any "insured person" or the "organization";
 - 2. A "claim" by a former "insured person" for the actual or alleged wrongful termination of such "insured person"; or
 - 3. A "claim" for contribution or indemnity by an "insured person", if the "claim" directly results from another "claim" that is otherwise covered under this policy;
- K. For an actual or alleged violation of the Employee Retirement Income Security Act of 1974 and its amendments or any rules, regulations or orders promulgated thereunder, or any similar provisions of any federal, state, local or statutory law or common law in connection with any profit sharing, pension, health and welfare or other employee benefit plan or trust established or maintained for the purpose of providing benefits to employees of the "organization";
- L. Based upon, attributable to, or arising out of any action or proceeding brought by or on behalf of any "regulatory agency" including, but not limited to, any type of action which any such "regulatory agency" may bring as receiver, conservator, trustee, liquidator or rehabilitator, or any similar official in its own name, or by or on behalf of such "regulatory agency" in the name of any other entity, or solely in the name of any third party;
- M. Based upon, attributable to, or arising out of any actual or alleged "wrongful acts" in connection with "lending services";
- N. Based upon, attributable to, arising out of, directly or indirectly resulting from, or in any way relating to the rendering or failure to render "professional services";

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O. Based upon, attributable to, or arising out of any actual or alleged failure or omission on the part of any "insured person" or the "organization" in providing insurance of any kind to any customer or client of the "organization"; or

P. Based upon, attributable to, or arising out of:

1. The actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of "pollutants" at any time;
2. Any request, demand, order or statutory or regulatory requirement that any "insured person", the "organization" or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, "pollutants"; or
3. A claim or suit by or on behalf of any governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, "pollutants";

including without limitation any "claim" by or on behalf of the "organization" or its securities holders.

A "wrongful act" committed by any "insured person" shall not be imputed to any other "insured person" for purposes of applying the exclusions set forth in this Section III.

SECTION IV – LIMIT OF LIABILITY

A. The most we will pay for all "loss" resulting from all "claims" first made during the "policy period" and the Extended Reporting Period, if exercised, is the aggregate Limit of Liability shown in the Declarations.

If the aggregate Limit of Liability is exhausted by the payment of "loss", we will have no further obligations or liability of any kind under this policy.

B. All "claims" arising out of the same "wrongful act" or "interrelated wrongful acts" committed by one or more "insured persons" shall be considered a single "claim". Such single "claim" shall be deemed to be first made on the date the initial "claim" arising out of such "wrongful act" or "interrelated wrongful acts" was first made pursuant to Section VI, Paragraph A.1., or notice of such "wrongful act" or "interrelated wrongful acts" was first reported pursuant to Section VI, Paragraph A.2.

C. "Claims expenses" are part of the "loss" and are not payable by us in addition to the Limit of Liability, but are payable within the Limit of Liability shown in the Declarations, thereby reducing the Limit of Liability shown in the Declarations.

SECTION V – DEFENSE AND SETTLEMENT

A. The "insured persons" must defend and contest any "claim" made against them. We do not assume any duty to defend under the terms and conditions of this policy. However, the "insured persons" and the "organization" shall not admit or assume any liability, enter into any settlement agreement, stipulate to any judgment, or incur any "claims expenses" without our prior written consent. Only those settlements, stipulated judgments and "claims expenses" which have been consented to by us, will be recoverable as "loss" under the terms and conditions of this policy. Our consent shall not be unreasonably withheld, provided that we will be entitled to, but not obligated to, associate in the defense and the negotiation of any settlement of any "claim". The "insured persons" and the "organization" shall provide us with full cooperation, assistance and all information that would reasonably be required in order to allow us to reach a decision as to such consent.

B. We will advance on behalf of the "insured persons" "claims expenses" which the "insured persons" have incurred in connection with "claims" first made against them, prior to the final disposition of such "claims". Our advance payments must be repaid to us by the "insured persons" in the event and to the extent that the "insured persons" will not be entitled under the terms and conditions of this policy to payment of such "loss".

C. We may, upon the written consent of the "insured persons", make any settlement of any "claim" which we deem reasonable. If any of the "insured persons" withhold consent to such settlement, our liability for all "loss" resulting from such "claim" will not exceed the amount for which we could have settled such "claim" plus "claims expenses" incurred as of the date such settlement was proposed in writing by us to the "insured persons".

D. If both "loss" covered by this policy and loss not covered by this policy are incurred, either because a "claim" against the "insured persons" includes both covered and uncovered matters then the "insured persons" and we shall use our best efforts to agree upon a fair and reasonable allocation of such amount between covered "loss" and uncovered loss.

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If there is an agreement on the allocation of "loss", we will advance "claims expenses" allocated to the covered "loss". If there is no agreement on the allocation of "loss":

1. We will advance "claims expenses" which we believe to be covered under this policy until a different allocation is negotiated, arbitrated or judicially determined; and
2. In any arbitration, suit or other proceeding, no presumption will exist concerning what is a fair and reasonable allocation.

Any negotiated, arbitrated or judicially determined allocation of "claims expenses" on account of a "claim" will be applied retroactively to all "claims expenses" on account of such "claim", notwithstanding any prior advancement to the contrary. Any allocation or advancement of "claims expenses" on account of a "claim" shall not apply to or create any presumption with respect to the allocation of other "loss" on account of such "claim".

SECTION VI – CONDITIONS

A. Notice To Us

1. As a condition precedent to our obligations under this policy, you or any "insured person" must give us written notice of any "claim" made against any "insured person" as soon as practicable, but in no event:
 - a. Later than sixty (60) days after the end of the "policy period"; or
 - b. After the end of the Extended Reporting Period, if exercised.
2. If during the "policy period" any "insured person" or the "organization" becomes aware of a specific "wrongful act" that may reasonably be expected to give rise to a "claim" against any "insured person", and during the "policy period" the "insured persons" or the "organization" give written notice to us of:
 - a. A description of the specific "wrongful act", including all relevant dates;
 - b. The names of the persons involved in the specific "wrongful act", including names of the potential claimants;
 - c. Particulars as to the reasons for anticipating a "claim" which may result from such specific "wrongful act";
 - d. The nature of the alleged or potential damages arising from such specific "wrongful act"; and
 - e. The circumstances by which the "insured persons" or the "organization" first became aware of the specific "wrongful act";

then any "claim" subsequently made against any "insured person" arising out of such specific "wrongful act" shall be deemed under this policy to be a "claim" made during the "policy period" in which such specific "wrongful act" was first reported to us.

B. Extended Reporting Period

1. An Extended Reporting Period is available by endorsement and for the premium shown in the Declarations, if this policy is cancelled or not renewed by either you or us, unless we cancel this policy for nonpayment of premium.
2. In order to obtain an Extended Reporting Period, you must give us a written request for the Extended Reporting Period Endorsement together with the full payment of the additional premium for the Extended Reporting Period Endorsement as shown in the Declarations within thirty (30) days after the end of "policy period".
3. The Extended Reporting Period does not extend the "policy period" or change the scope of coverage provided. It applies only to "claims" to which the following apply:
 - a. The "claim" is first made and reported to us before the end of the Extended Reporting Period; and
 - b. The "claim" arose out of a "wrongful act" which occurred on or after the Retroactive Date, if any, shown in the Declarations, and before the end of the "policy period".
4. There is no separate or additional Limit of Liability for the Extended Reporting Period. The Limit of Liability available during the Extended Reporting Period, if purchased, shall be the remaining amount, if any, of the aggregate Limit of Liability available at the time this policy was cancelled or nonrenewed.
5. Once in effect, the Extended Reporting Period may not be cancelled. The premium for the Extended Reporting Period Endorsement will be deemed fully earned as of the date it is purchased.

C. Assistance And Cooperation

The "insured persons" and the "organization" shall, as a condition precedent to their rights under this policy, give to us all information, assistance and cooperation as we may reasonably require.

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See PR Amendatory

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D. Subrogation

With respect to any payments made under this policy on behalf of any "insured person", we shall be subrogated to the rights of recovery of such "insured persons" and the "organization", to the extent of those payments. The "insured persons" and the "organization" shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable us to bring suit in the name of the "insured persons" or the "organization". Any recoveries, less the cost of obtaining them, will be distributed as follows:

1. To the "insured persons", until they are reimbursed for any "loss" that they sustain that exceeds the sum of the Limit of Liability; and
2. Then to us, until we are reimbursed for the payment made under this policy.

E. Other Insurance

If any "loss" resulting from any "claim" is insured by any other valid policy, then this policy shall apply only in excess of the amount of any deductibles, retentions and limits of liability under such other policy whether such other policy is stated to be primary, contributory, excess, contingent or otherwise, unless such other policy is written specifically excess of this policy by reference in such other policy to this policy's policy number.

F. Assignment

No change in, modification of, or assignment of interest under this policy will be effective without our written consent.

G. Action Against Us

No action shall be taken against us unless, as a condition precedent, there shall have been full compliance with all of the terms and conditions of this policy.

No person or organization shall have the right under this policy to join us as a party to any action against any "insured person" and/or the "organization" to determine the liability of any "insured person", nor shall we be impleaded by the "insured persons" and/or the "organization" or their legal representatives.

Bankruptcy or insolvency of the "organization" or of any "insured person" or of their estates shall not relieve us of any of our obligations under this policy.

H. Representation And Severability

The "insured persons" and the "organization" represent that all information and statements contained in the "application" are true, accurate and complete. All such information and statements are the basis for our issuing this policy and shall be considered as incorporated into and constitute a part of this policy. In the event that the "application" contains any misrepresentation or misstatement of a material fact, this policy shall not afford coverage to any "insured person" who knew of such misrepresentation or misstatement.

I. Changes In Exposure

1. Acquisition Or Creation Of Another Organization

If before or during the "policy period" the "organization":

- a. Acquires securities or voting rights in another organization or creates another organization, which as a result of such acquisition or creation becomes a "subsidiary"; or
- b. Acquires any organization by merger into or consolidation with the "organization";

the "insured persons" of such organization will be covered under this policy but only with respect to "wrongful acts" which occurred after such acquisition or creation.

If:

- (1) The fair market value of all cash, securities, assumed liabilities and other consideration paid by the "organization" during the "policy period" for any such acquisition exceeds ten percent (10%) of the total assets of the "named organization" as reflected in the "named organization's" most recent audited consolidated financial statements prior to such acquisition; or
- (2) The value of the total assets under management by the acquired organization exceeds ten percent (10%) of the total assets under management of the "named organization" as reflected in their recent consolidated financial statements prior to such acquisition;

then the "named organization", as a condition precedent to coverage for any new "insured person", must give written notice of such acquisition or assumption to us as soon as practicable but in no event more than ninety (90) days after the effective date of such acquisition or assumption, together with such information that we may require, and must pay any additional premium required by us.

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2. Acquisition Of Named Organization

If during the "policy period" the "named organization" merges into or consolidates with another organization, such that the "named organization" is not the surviving organization; or another organization, or person or group of organizations and/or persons acting in concert acquires securities or voting rights which result in ownership or voting control by the other organization(s) or person(s) of more than fifty percent (50%) of the outstanding securities representing the present right to vote for the election of directors of the "named organization", then coverage under this policy will continue until the end of the "policy period", but only with respect to "claims" arising out of "wrongful acts" which occurred prior to such merger, consolidation or acquisition.

The full annual premium for the "policy period" will be deemed fully earned immediately upon the occurrence of such merger, consolidation or acquisition of the "named organization".

The "named organization" must give written notice of such merger, consolidation or acquisition to us as soon as practicable, together with such information as we may reasonably require.

3. Cessation Of Subsidiaries

If before or during the "policy period" an organization ceases to be a "subsidiary", coverage with respect to its "insured persons" will continue until the end of the "policy period" but only with respect to "claims" arising out of "wrongful acts" occurring prior to the date such organization ceased to be a "subsidiary".

4. Official Appointments

If during the "policy period" the appointment of a receiver, conservator, trustee, liquidator or rehabilitator, or any similar official, for or with respect to the "named organization" occurs, coverage under this policy will continue until the end of the "policy period" but only with respect to "claims" arising out of "wrongful acts" committed before such appointment.

J. Territory And Valuation

1. This policy covers "wrongful acts" which occurred or "claims" made anywhere in the world.

2. All premiums, Limit of Liability, "loss" and any other monetary amounts under this policy are expressed and payable in the currency of the United States of America. If judgment is rendered, settlement is denominated or another component of "loss" under this policy is expressed in any currency other than United States of America dollars, payment under this policy shall be made in United States dollars at the rate of exchange published in *The Wall Street Journal* on the date the final judgment is entered, settlement amount is agreed upon, or the other component of "loss" is due, respectively.

SECTION VII – DEFINITIONS

A. "Application" means all signed applications for this policy, including any attachments and other materials submitted in conjunction with the signed application(s).

B. "Claim" means:

1. A written demand for monetary damages;
2. A civil proceeding commenced by the service of a complaint or similar pleading;
3. A criminal proceeding commenced by a return of an indictment; or
4. A formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document;

against any "insured person" for a "wrongful act", including any appeal therefrom.

C. "Claims expenses" means that part of a "loss" consisting of reasonable and necessary fees (including attorneys' and experts' fees), expenses incurred in the defense or appeal of a "claim", and the premium for appeal, attachment or similar bonds (without any obligation on our part to provide such bonds), excluding the wages, salaries, benefits or expenses of any director, officer or employee of the "organization".

D. "Financial insolvency" means the status of the "organization" resulting from:

1. The appointment of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate the "organization"; or
2. The "organization" becoming a debtor in possession.

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- E. "Insured person" means any former, present or future duly elected director or duly elected or appointed officer of the "organization". If the "organization" operates outside the United States of America, the term "insured person" applies to any person whose position is the equivalent to the position of a director or officer in an entity incorporated within the United States.
- F. "Interrelated wrongful act" means all causally connected "wrongful acts".
- G. "Lending services" means the actual or alleged purchase, sale, transfer, participation, syndication, grant, commitment, restructure, termination, repossession or foreclosure of any loan, lease or other extension of credit, or the failure to do any of the foregoing, including any advice given in connection with the foregoing.
- H. "Loss" means "claims expenses", compensatory damages, settlement amounts, legal fees and costs awarded pursuant to judgments. "Loss" does not include civil or criminal fines or penalties imposed by law, punitive or exemplary damages, the multiplied portion of multiplied damages, taxes, or matters that are uninsurable pursuant to applicable law.
- I. "Named organization" means the entity named in the Declarations as the named organization.
- J. "Organization" means the "named organization" and/or any "subsidiary".
- K. "Policy period" means the period of time from the inception date of this policy shown in the Declarations to the expiration date shown in the Declarations, or its earlier cancellation or termination date.
- L. "Pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.
- M. "Professional services" means any activity performed by any "insured person" for or on behalf of a customer or client of the "organization" pursuant to a written agreement for a fee or other remuneration between such customer or client and the "organization".
- N. "Regulatory agency" means any federal or state regulatory or supervisory agency, deposit insurance organization, self-regulatory, or any equivalent regulatory agency.
- O. "Subsidiary" means any organization in which more than fifty percent (50%) of the outstanding securities or voting rights representing the present right to vote for the election of directors, or equivalent position, is owned, in any combination, by one or more "organizations".
- P. "Wrongful act" means any actual or alleged error, misstatement, misleading statement, neglect or breach of duty, omission or act by the "insured persons" in their insured position or capacity for the "organization"; or any matter claimed against them solely by reason of their serving in such insured position or capacity. This does not apply to a position or capacity in any entity other than the "organization", even if the "organization" directed or requested the "insured person" to serve in such other position or capacity.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COVERAGE EXTENSION – OUTSIDE SERVICE

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
| Premium \$ |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

1. The following is added to Section II – Extensions:

This policy will extend coverage to "loss" resulting from any "claim" made against any "insured person" serving in an "outside position". This coverage is extended subject to the policy's terms, conditions and exclusions. However, this coverage will be specifically excess of indemnification or insurance available from, or provided by, any "outside entity" in which an "insured person" serves in an "outside position".

In the event we have also issued a similar insurance policy to the "outside entity" and/or to another entity whose director(s) also serve on the Board of the "outside entity", and a "loss" resulting from a "claim" is reported to us, then our aggregate Limit of Liability for such "loss" will not be cumulative and in no event will it exceed the highest Limit of Liability applicable to such "loss" under any one such insurance policy.

2. Section III – Exclusions is amended as follows:

a. Exclusion I. is replaced by the following:

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any "wrongful act" by any "insured person" serving in any position or capacity in any organization other than the "organization" even if the "organization" directed or requested that "insured person" serve in such other position or capacity.

However, this exclusion does not apply to a "claim" arising out of a "wrongful act" by an "insured person" serving in an "outside position" if the "claim" is brought without the solicitation, assistance or participation of the "outside entity" or any of its directors, officers, trustees, persons serving in other equivalent executive positions or employees.

(In the Executive Liability Side A Coverage Form and the Financial Institutions Executive Liability Side A Coverage Form, this is Exclusion H.)

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- b. The following exclusions are added:
 - (1) We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any demand, suit, or other proceeding against an "outside entity" which was pending on or existed prior to the "insured person's" service in an "outside position" for such "outside entity";
 - (2) We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any "wrongful act" by any "insured person" while serving on the Board of an "outside entity" that occurred prior to the time that person became insured under this policy.

3. **Section VII – Definitions** is amended as follows:

- a. The following definitions are added:
 - (1) "Outside entity" means any not-for-profit corporation, organization, or foundation that is:
 - (a) Exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; or
 - (b) Organized for a religious or charitable purpose under any not-for-profit corporation act or statute.
 - (2) "Outside position" means the position of director, officer, trustee or other equivalent executive position held by an "insured person" in any "outside entity" if service in such position is at the written request and the specific direction of the "organization".

- b. For the purposes of the coverage provided by this endorsement when attached to the Executive Liability Coverage Form, the Executive Liability And Entity Securities Liability Coverage Form, the Financial Institutions Executive Liability Coverage Form, ~~or the Financial Institutions Executive Liability And Entity Securities Liability Coverage Form~~, the Executive Liability Side A Coverage Form or the Financial Institutions Executive Liability Side A Coverage Form, the definition of "wrongful act" is replaced by the following:

"Wrongful act" means any actual or alleged error, misstatement, misleading statement, neglect or breach of duty, omission or act by the "insured persons" in their insured position or capacity for the "organization" or "outside entity"; or any matter claimed against them solely by reason of their serving in such insured position or capacity.

- c. For the purposes of the coverage provided by this endorsement when attached to the Not-For-Profit Management Liability Coverage Form, Paragraph 1. of the definition of "wrongful act" is replaced by the following:
 - 1. With respect to the "insured persons", any actual or alleged error, misstatement, misleading statement, neglect or breach of duty, omission or act by the "insured persons" in their insured position or capacity for the "organization" or "outside entity"; or any matter claimed against them solely by reason of their serving in such insured position or capacity.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 01 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – DESIGNATED PROFESSIONAL SERVICES

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
| Description Of Professional Services: |
| 1. |
| 2. |
| 3. |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

With respect to any professional services shown in the Schedule above, the following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of the providing of or failure to provide any professional service.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 02 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – CAPTIVE INSURANCE COMPANY OPERATIONS

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
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| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of the ownership, management, maintenance and/or control by the "organization" of any captive insurance company or entity including, but not limited to, claims alleging financial losses and/or the insolvency or bankruptcy of the "named organization" as a result of such ownership, management, maintenance and/or control.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – PARENT ORGANIZATION

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
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| Excluded Entity: |
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| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

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The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any "claim" brought or maintained by or on behalf of:

1. Any entity shown in the Schedule above;
2. Any organization in which more than fifty percent (50%) of the outstanding securities or voting rights representing the present right to vote for election or appointment of directors or trustees is owned or controlled, directly or indirectly, by such organization;

3. Any past, present or future security holder or class of security holders of the entity shown in the Schedule above or any organization described in Paragraph 2. above; or
4. Any subsidiary, trustee, receiver, assignee, successor in interest, director, officer, shareholder, partner, limited partner or beneficiary of the entity shown in the Schedule above or any organization described in Paragraph 2. above.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 04 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – SPECIFIC LITIGATION OR OTHER INCIDENT

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
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| Excluded Lawsuit Or Other Incident: |
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| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of:

1. Any excluded lawsuit or other incident shown in the Schedule above; or

2. The same or substantially the same fact, circumstance or situation underlying or alleged in the excluded lawsuit or other incident shown in the Schedule above.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 05 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – SPECIFIC SUBSIDIARY

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

| |
|--|
| Effective Date Of Endorsement: |
| Excluded Subsidiary(ies): |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any actual or alleged "wrongful act" committed or allegedly committed by any "organization" or its "insured persons" on behalf of the "subsidiary"(ies) shown in the Schedule above.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 06 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – PENDING OR PRIOR LITIGATION (NEWLY ACQUIRED SUBSIDIARIES)

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- | EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- | FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
| Pending Or Prior Litigation Date: |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" first made before the Pending Or Prior Litigation Date shown in the Schedule above against any newly acquired "subsidiary" or its "insured persons".

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 21 07 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – INITIAL PUBLIC OFFERING (IPO)

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
|---------------------------------------|

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any "wrongful act":

1. Actually or allegedly committed in connection with an actual, attempted or proposed initial public offering ("IPO") of any securities issued by the "organization"; or

2. Taking place after the effective date of such an IPO.

These "claims" include but are not limited to claims brought by:

- a. Any governmental or regulatory entity;
- b. Any security holder; or
- c. Any other claimant;

directly, derivatively or by class action, whether under federal, state or foreign, statutory, regulatory or common law.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – SECONDARY PUBLIC OFFERING (SPO)

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

SCHEDULE

Effective Date Of Endorsement:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any "wrongful act" actually or allegedly committed in connection with the purchase, sale, offer or solicitation of an offer to purchase or sell any securities of the "organization" in a secondary public offering ("SPO") of securities.

These "claims" include but are not limited to claims brought by:

1. Any governmental or regulatory entity;
2. Any security holder; or
3. Any other claimant;

directly, derivatively or by class action, whether under federal, state or foreign, statutory, regulatory or common law.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – INTELLECTUAL PROPERTY LIABILITY

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

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| Effective Date Of Endorsement: |
| |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of, including but not limited to:

1. Any actual, alleged or prospective copyright, patent, trademark, trade secret; or

2. Licensing rights of the "organization"; including without limitation any actual or alleged infringement, piracy, misappropriation, disclosure or slander of title with respect to any intellectual property or licensing rights as stated in Paragraph 1. or 2. above.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – FUNGI OR BACTERIA

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

| |
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| Effective Date Of Endorsement: |
| |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

1. The following exclusion is added to Section III – Exclusions:

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of the abating, testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, neutralizing, remediating or disposing, or in any way responding to, or assessing the effects of, "fungi" or bacteria, by any "insured person" or the "organization".

2. The following definition is added to Section VII – Definitions:

"Fungi" means any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or by-products produced or released by fungi.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS ACT (RICO)

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

Effective Date Of Endorsement:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of any actual or alleged violation of the Racketeer Influenced And Corrupt Organizations Act (RICO) and its amendments, or similar provisions of any federal, state, or local statutory or common law.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – NUCLEAR ENERGY LIABILITY

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FIDUCIARY LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

Effective Date Of Endorsement:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. This insurance does not apply:

A. To liability:

- (1) With respect to which the "insureds", "insured persons" and/or the "organization" under the policy are also insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would be insured under any such policy but for its termination upon exhaustion of its Limit Of Liability; or
- (2) Resulting from the "hazardous properties" of "nuclear material" and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the "named organization" is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. To liability resulting from "hazardous properties" of "nuclear material", if:

- (1) The "nuclear material" (a) is at any "nuclear facility" owned by, or operated by or on behalf of, any "insured", "insured person" and/or the "organization", or (b) has been discharged or dispersed therefrom;
- (2) The "nuclear material" is contained in "spent fuel" or "waste" at any time possessed, handled, used, processed, stored, transported or disposed of, by or on behalf of the "insureds", "insured persons" and/or the "organization"; or
- (3) The liability arises out of the furnishing by any "insured", "insured person" and/or the "organization" of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any "nuclear facility", but if such facility is located within the United States of America, its territories or possessions or Canada, this Exclusion (3) applies only to "property damage" to such "nuclear facility" and any property thereat.

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2. As used in this endorsement:

"Hazardous properties" includes radioactive, toxic or explosive properties.

"Nuclear material" means "source material", "special nuclear material" or "by-product material".

"Source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"Spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a "nuclear reactor".

"Waste" means any waste material (a) containing "by-product material" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (b) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility".

"Nuclear facility" means:

- (a) Any "nuclear reactor";
- (b) Any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing "spent fuel", or (3) handling, processing or packaging "waste";

(c) Any equipment or device used for the processing, fabricating or alloying of "special nuclear material" if at any time the total amount of such material in the custody of any "insured", "insured person" and/or the "organization" at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of "waste";

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"Property damage" includes all forms of radioactive contamination of property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – ANTITRUST

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

Effective Date Of Endorsement:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following exclusion is added to **Section III – Exclusions:**

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising either directly or indirectly out of the restraint of trade, monopolization or unfair trade, price fixing, or any actual or alleged violation of:

1. The Federal Trade Commission Act, the Sherman Act, the Clayton Act, or any other federal, state or local statute or common law regarding antitrust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade; or
2. Any rules, regulations, bulletins or ordinances promulgated under or in connection with the statutes in Paragraph 1.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION – INSURANCE OPERATIONS

This endorsement modifies insurance provided under the following:

- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

SCHEDULE

Effective Date Of Endorsement:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. The following exclusion is added to Section III – Exclusions:

We will not pay for any "loss" resulting from any "claim" based upon, attributable to, or arising out of:

1. The cancellation of any "insurance contract";
2. The actual or alleged refusal to renew any "insurance contract";
3. The actual or alleged failure or refusal to pay benefits due or alleged to be due under any "insurance contract";
4. The actual or alleged delay in the payment of benefits due or alleged to be due under any "insurance contract";

5. The actual or alleged breach of duty, lack of good faith or unfair dealing in the handling of any claim or obligation arising out of or under any "insurance contract", or the brokering or underwriting of insurance policies or risks; or

6. "Wrongful acts" of any "insured person" as insurance agent or insurance broker in the negotiations, placements or maintenance of any "insurance contract".

B. The following definition is added to Section VII – Definitions:

"Insurance contract" means any policy of insurance, policy of reinsurance, bond or indemnity including, but not limited to, any annuity, endowment or pension contract or any risk management or insurance program or pool, or any similar program.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTENDED REPORTING PERIOD

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

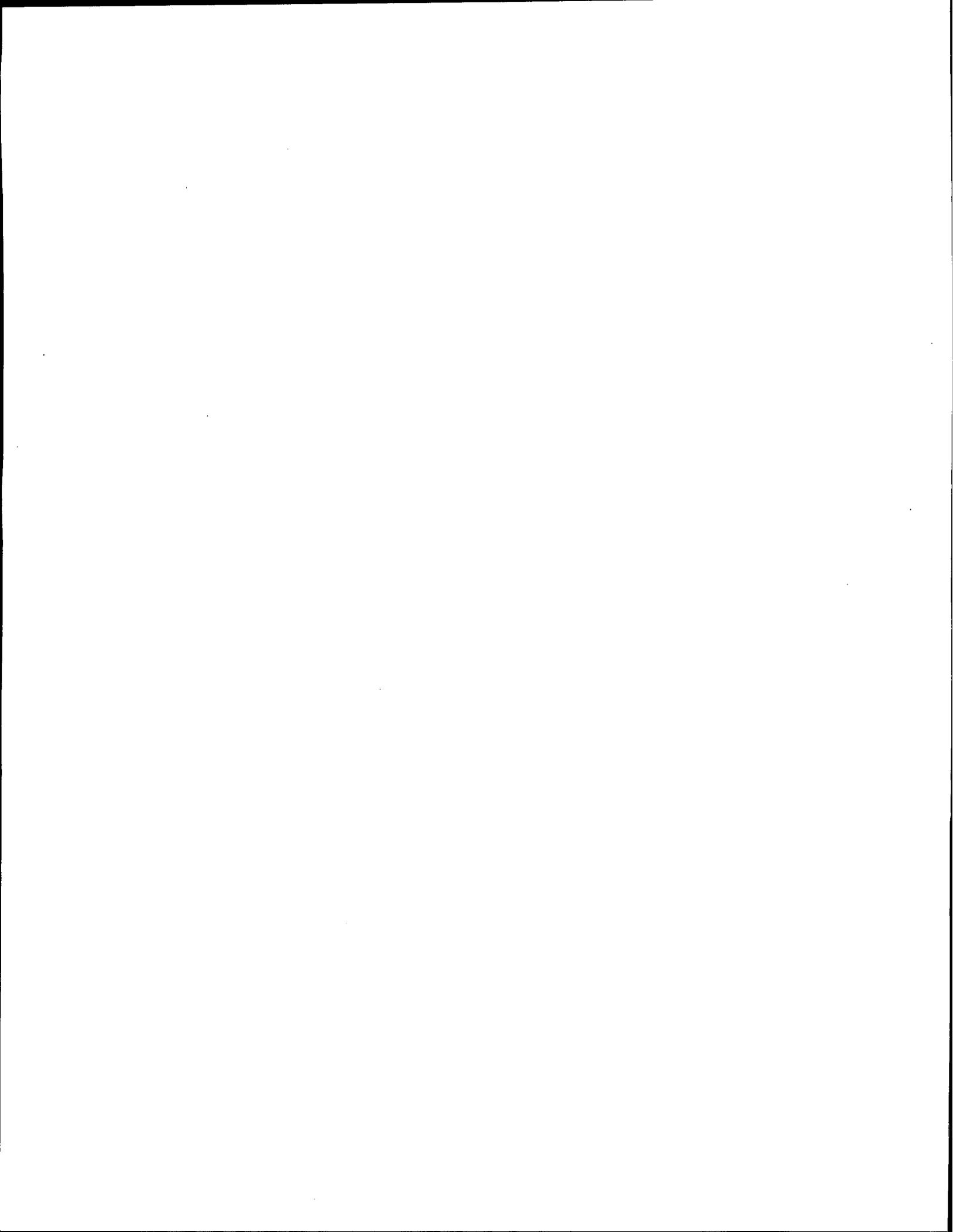
SCHEDULE

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| Effective Date Of Endorsement: |
| |
| Extended Reporting Period: |
| |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |

1. An Extended Reporting Period Endorsement is provided, as described in Section VI, Paragraph B. Extended Reporting Period and applies for the period of time as shown in the Schedule above.
2. This endorsement will not take effect unless the additional premium, as required in Section VI, Paragraph B. Extended Reporting Period, is paid. Once in effect, this endorsement may not be cancelled. The premium for the Extended Reporting Period Endorsement will be deemed fully earned as of the date it is purchased.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP 28 02 05 09

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CALCULATION OF PREMIUM

This endorsement modifies insurance provided under the following:

- EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY COVERAGE FORM
- EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- FIDUCIARY LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM
- NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE FORM

SCHEDULE

| |
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| Effective Date Of Endorsement: |
| |

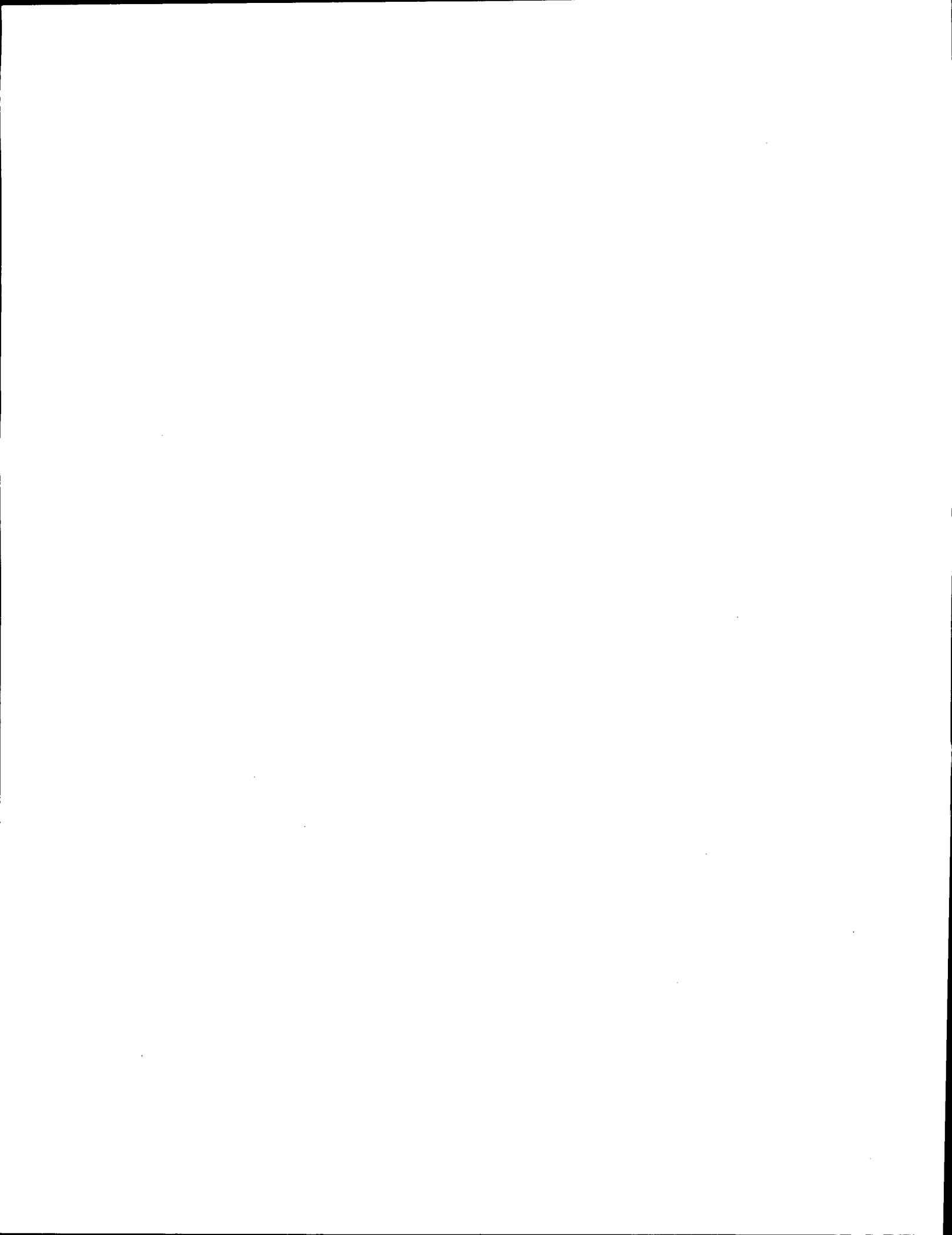
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| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. |
|--|

The following is added:

The premium shown in the Declarations was computed based on rates in effect at the time the policy was issued. On each renewal, continuation, or anniversary of the effective date of this policy, we will compute the premium in accordance with our rates and rules then in effect.

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP DS 01 05 09

EXECUTIVE LIABILITY COVERAGE PART DECLARATIONS

The Executive Liability Coverage Part consists of this Declarations Form, the Executive Liability Coverage Form and/or the Executive Liability Side A Coverage Form, and the completed and signed Application which includes all attachments and exhibits.

| |
|----------------------------|
| Named Organization: |
| Mailing Address: |

| Policy Period | |
|---------------|--|
| From: | |
| To: | 12:01 AM at your mailing address shown above |

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| Business Description: |
|------------------------------|

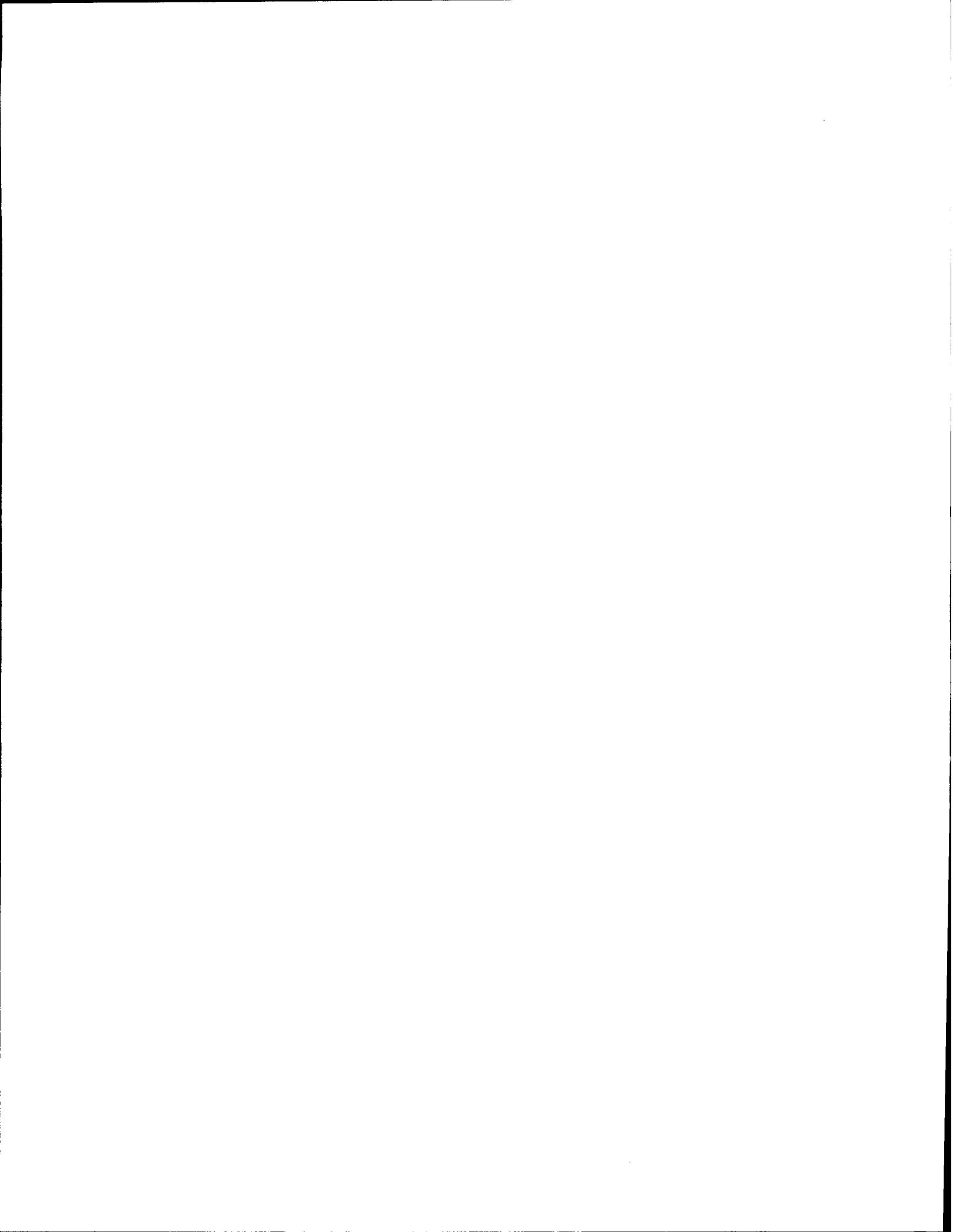
| Aggregate Limit Of Liability (Including "Claims Expense") | |
|--|----|
| Aggregate for Coverages A, B and C including "claims expenses" Executive Liability Coverage Form: | \$ |
| Executive Liability Side A Coverage Form: | \$ |

| Retention Amounts | |
|---|----|
| <u>Executive Liability Coverage Form</u> | |
| Coverage A (each insured person): | \$ |
| Coverage B (each claim): | \$ |
| Not applicable to Executive Liability Side A Coverage Form | |

| Retroactive Date | |
|---|--|
| This insurance does not apply to a "claim" arising out of a "wrongful act" which occurs before the Retroactive Date, if any, shown below. | |
| Retroactive Date (Coverages A and B): Executive Liability Coverage Form: | (Enter date or "none" if no Retroactive Date applies.) |
| Executive Liability Side A Coverage Form: | (Enter date or "none" if no Retroactive Date applies.) |

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Pending Or Prior Litigation Date

Executive Liability Coverage Form Pending Or Prior Date (Coverages A and B):

(Enter date or "none" if no pending or prior date applies.)

Executive Liability Side A Coverage Form:

(Enter date or "none" if no pending or prior date applies.)

Extended Reporting Period

Executive Liability Coverage Form:

Additional Premium: \$

Additional Period (Number of Months):

Executive Liability Side A Coverage Form:

Additional Premium: \$

Additional Period (Number of Months):

Endorsements Applicable To This Coverage Part (Show Numbers)

Countersignature Of Authorized Representative

Name:

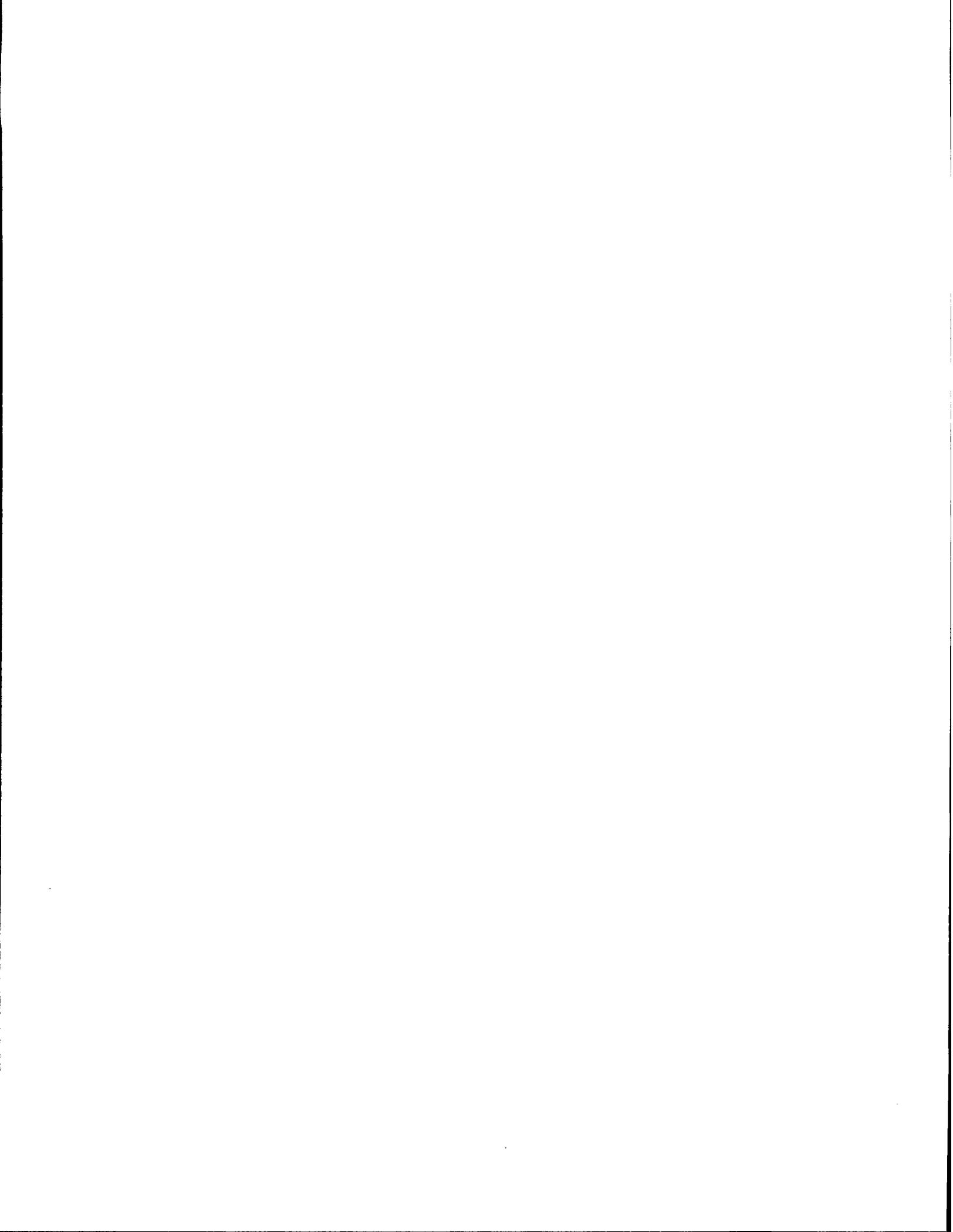
Title:

Signature:

Date:

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP DS 02 05 09

EXECUTIVE LIABILITY COVERAGE PART DECLARATIONS

The Executive Liability Coverage Part consists of this Declarations Form, the Executive Liability And Entity Securities Liability Coverage Form and/or the Executive Liability Side A Coverage Form, and the completed and signed Application which includes all attachments and exhibits.

| |
|----------------------------|
| Named Organization: |
| Mailing Address: |

| Policy Period | |
|---------------|--|
| From: | |
| To: | 12:01 AM at your mailing address shown above |

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| Business Description: |
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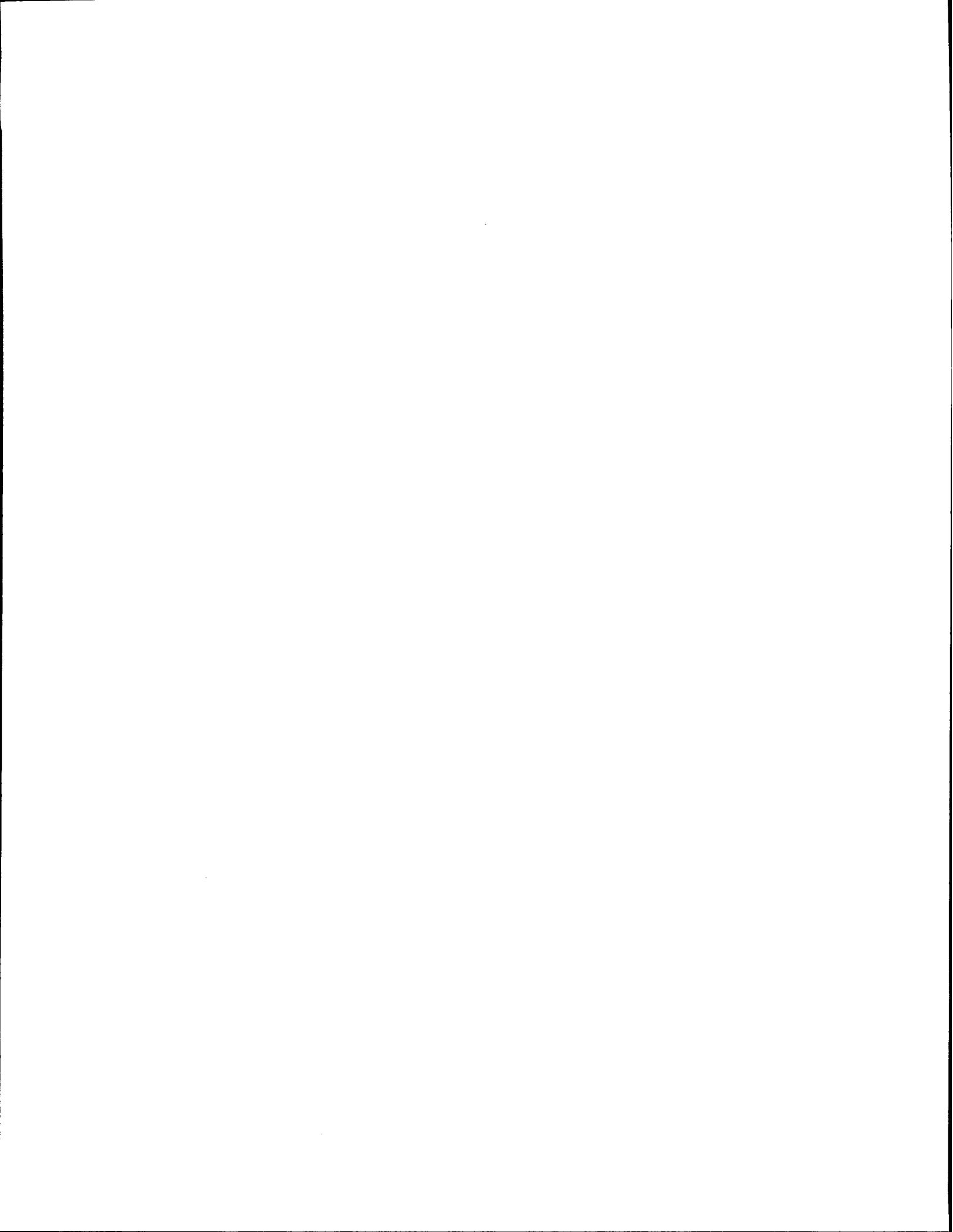
| Aggregate Limit Of Liability (Including "Claims Expenses") | |
|---|----|
| Aggregate for Coverages A, B and C including "claims expenses": <u>Executive Liability And Entity Securities Liability Coverage Form:</u> | \$ |
| <u>Executive Liability Side A Coverage Form:</u> | \$ |

| Retention Amounts | |
|--|----|
| <u>Executive Liability And Entity Securities Liability Coverage Form</u> | |
| Coverage A (each insured person): | \$ |
| Coverage B (each claim): | \$ |
| Coverage C (each securities claim): | \$ |
| <u>Not applicable to Executive Liability Side A Coverage Form</u> | |

| Retroactive Date | |
|---|--|
| This insurance does not apply to a "claim" arising out of a "wrongful act" which occurs before the Retroactive Date, if any, shown below. | |
| <u>Executive Liability And Entity Securities Liability Coverage Form</u> Retroactive Date (Coverages A and B): | (Enter date or "none" if no Retroactive Date applies.) |
| Retroactive Date (Coverage C): | (Enter date or "none" if no Retroactive Date applies.) |
| <u>Executive Liability Side A Coverage Form:</u> | (Enter date or "none" if no Retroactive Date applies.) |

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| Pending Or Prior Litigation Date | |
|---|---|
| Executive Liability And Entity Securities Liability Coverage Form Pending Or Prior Date (Coverages A and B): | (Enter date or "none" if no pending or prior date applies.) |
| Pending Or Prior Date (Coverage C): | (Enter date or "none" if no pending or prior date applies.) |
| Executive Liability Side A Coverage Form: | (Enter date or "none" if no pending or prior date applies.) |

| Extended Reporting Period | |
|--|--|
| Executive Liability And Entity Securities Liability Coverage Form Coverages A, B and C: | |
| Additional Premium: \$ | |
| Additional Period (Number of Months): | |
| Executive Liability Side A Coverage Form: | |
| Additional Premium: \$ | |
| Additional Period (Number of Months): | |

| Endorsements Applicable To This Coverage Part (Show Numbers) |
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| |

| Countersignature Of Authorized Representative |
|---|
| Name: |
| Title: |
| Signature: |
| Date: |

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POLICY NUMBER:

MANAGEMENT PROTECTION
MP DS 03 05 09

FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE PART DECLARATIONS

The Financial Institutions Executive Liability Coverage Part consists of this Declarations Form, the Financial Institutions Executive Liability Coverage Form and/or the Financial Institutions Executive Liability Side A Coverage Form, and the completed and signed Application which includes all attachments and exhibits.

| |
|----------------------------|
| Named Organization: |
| Mailing Address: |

| Policy Period | |
|---------------|--|
| From: | |
| To: | 12:01 AM at your mailing address shown above |

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| Business Description: |
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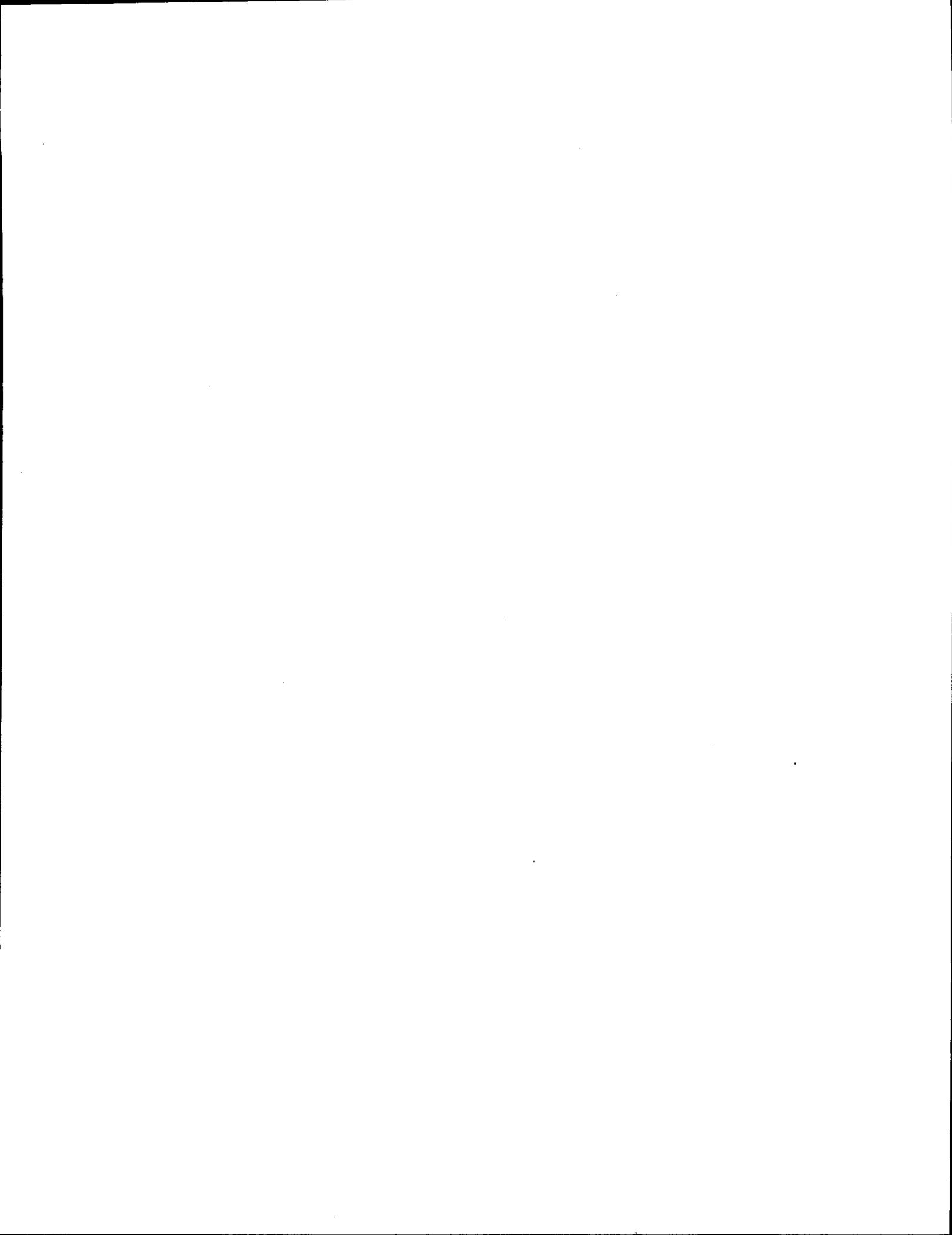
| Aggregate Limit Of Liability (Including "Claims Expenses") | |
|---|----|
| Financial Institutions Executive Liability Coverage Form Aggregate for Coverages A, B and C including "claims expenses": | \$ |
| Financial Institutions Executive Liability Side A Coverage Form: | \$ |

| Retention Amounts | |
|---|----|
| Financial Institutions Executive Liability Coverage Form | |
| Coverage A (each insured person): | \$ |
| Coverage B (each claim): | \$ |
| Not applicable to Financial Institutions Executive Liability Side A Coverage Form | |

| Retroactive Date | |
|---|--|
| This insurance does not apply to a "claim" arising out of a "wrongful act" which occurs before the Retroactive Date, if any, shown below. | |
| Financial Institutions Executive Liability Coverage Form Retroactive Date (Coverages A and B): | (Enter date or "none" if no Retroactive Date applies.) |
| Financial Institutions Executive Liability Side A Coverage Form: | (Enter date or "none" if no Retroactive Date applies.) |

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Pending Or Prior Litigation Date

Financial Institutions Executive Liability Coverage

Form Pending Or Prior Date (Coverages A and B):

(Enter date or "none" if no pending or prior date applies.)

Financial Institutions Executive Liability Side A

Coverage Form:

(Enter date or "none" if no pending or prior date applies.)

Extended Reporting Period

Financial Institutions Executive Liability Coverage Form:

Additional Premium: \$

Additional Period (Number of Months):

Financial Institutions Executive Liability Side A Coverage Form:

Additional Premium: \$

Additional Period (Number of Months):

Endorsements Applicable To This Coverage Part (Show Numbers)

Countersignature Of Authorized Representative

Name:

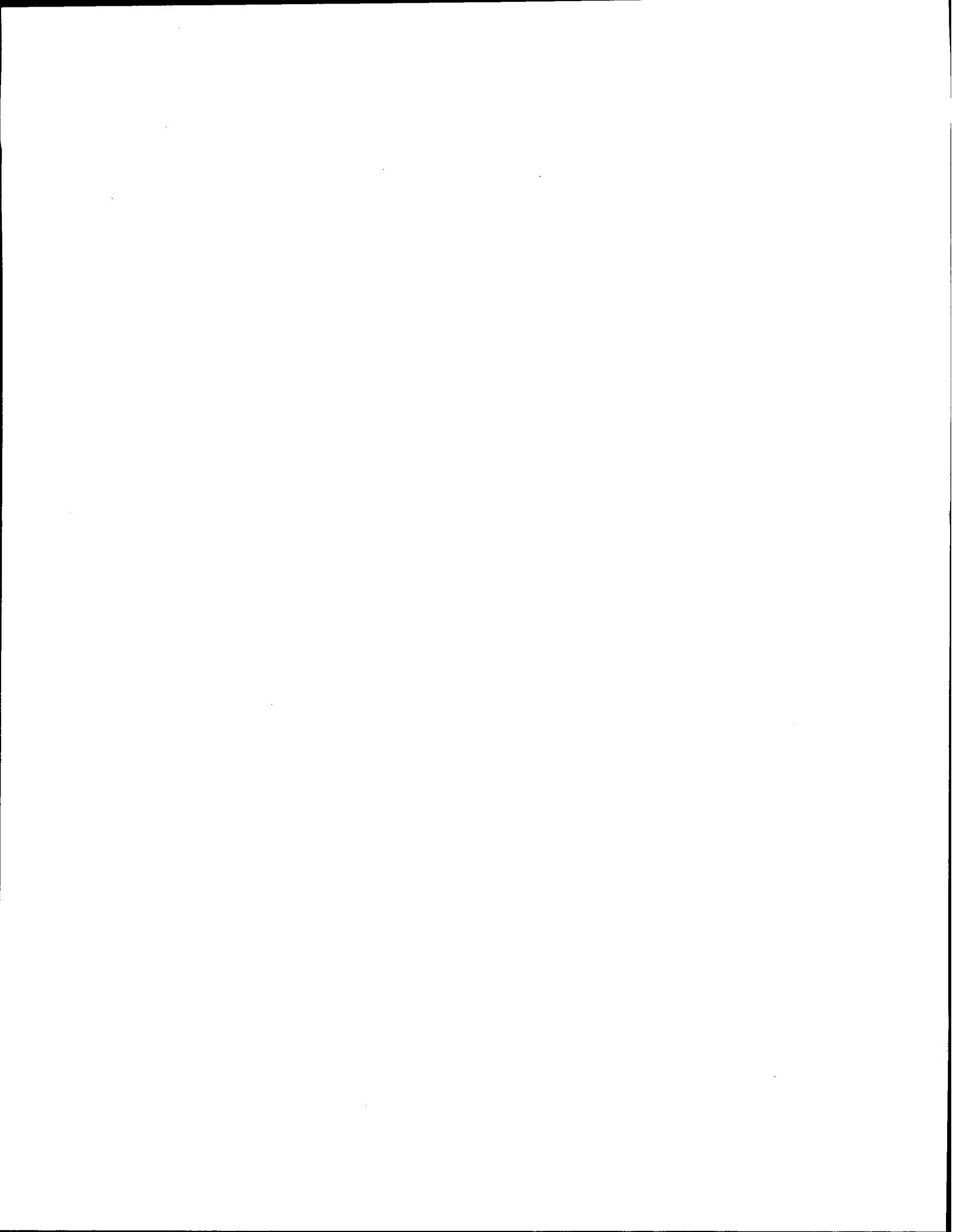
Title:

Signature:

Date:

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FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE PART DECLARATIONS

The Financial Institutions Executive Liability Coverage Part consists of this Declarations Form, the Financial Institutions Executive Liability And Entity Securities Liability Coverage Form and/or the Financial Institutions Executive Liability Side A Coverage Form, and the completed and signed Application which includes all attachments and exhibits.

| |
|----------------------------|
| Named Organization: |
| Mailing Address: |

| Policy Period | |
|---------------|--|
| From: | |
| To: | 12:01 AM at your mailing address shown above |

| |
|------------------------------|
| Business Description: |
|------------------------------|

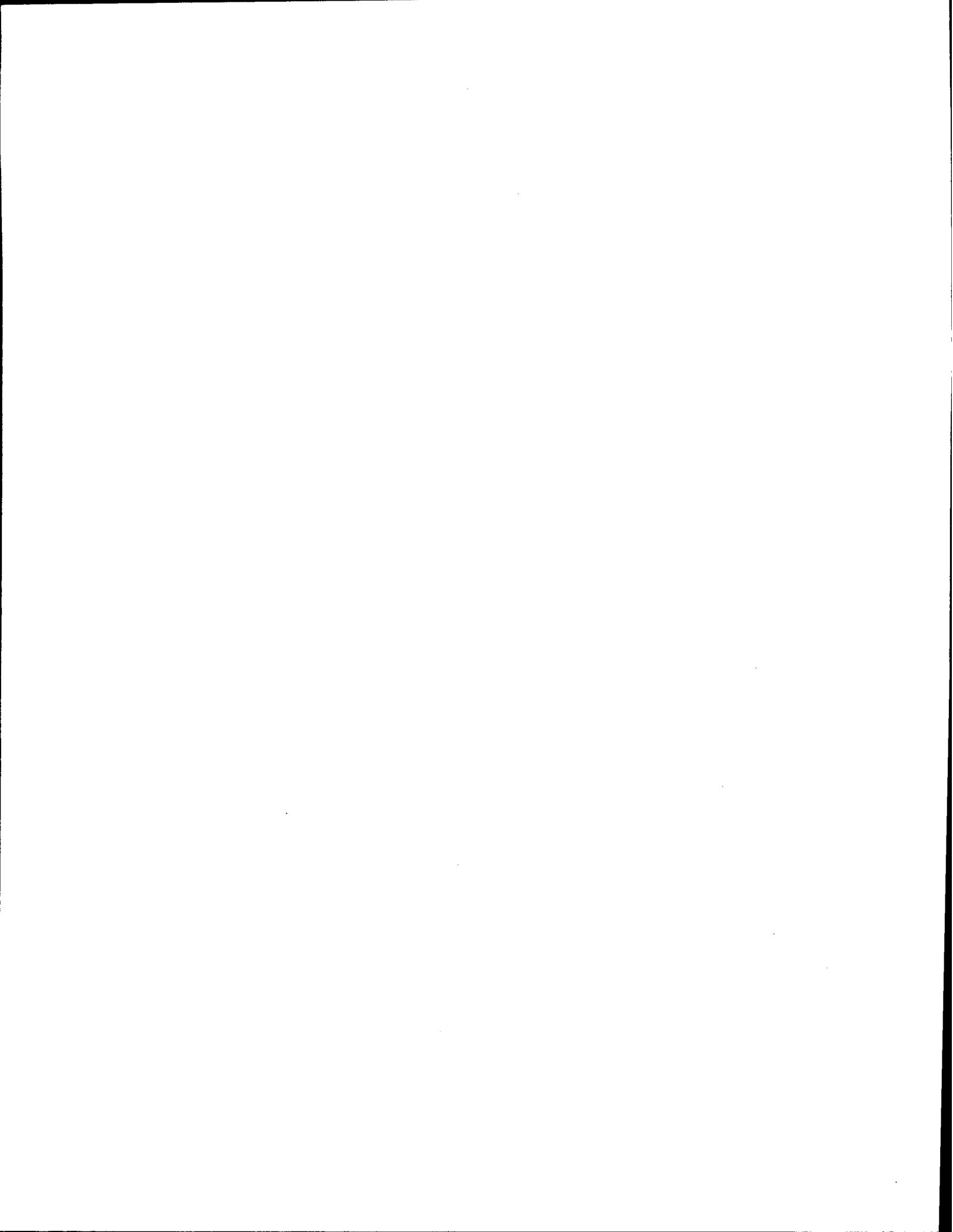
| Aggregate Limit Of Liability (Including "Claims Expenses") | |
|---|----|
| Financial Institutions Executive Liability And Entity Securities Liability Coverage Form Aggregate for Coverages A, B and C including "claims expenses": | \$ |
| Financial Institutions Executive Liability Side A Coverage Form: | \$ |

| Retention Amounts | |
|---|----|
| <u>Financial Institutions Executive Liability And Entity Securities Liability Coverage Form</u> | |
| Coverage A (each insured person): | \$ |
| Coverage B (each claim): | \$ |
| Coverage C (each securities claim): | \$ |
| Not applicable to Financial Institutions Executive Liability Side A Coverage Form | |

| Retroactive Date | |
|---|--|
| This insurance does not apply to a "claim" arising out of a "wrongful act" which occurs before the Retroactive Date, if any, shown below. | |
| Financial Institutions Executive Liability And Entity Securities Liability Coverage Form Retroactive Date (Coverages A and B): | |
| | (Enter date or "none" if no Retroactive Date applies.) |
| Retroactive Date (Coverage C): | |
| | (Enter date or "none" if no Retroactive Date applies.) |
| Financial Institutions Executive Liability Side A Coverage Form: | |
| | (Enter date or "none" if no Retroactive Date applies.) |

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Pending Or Prior Litigation Date

**Financial Institutions Executive Liability And
Entity Securities Liability Coverage Form Pending
Or Prior Date-(Coverages A and B):**

(Enter date or "none" if no pending or prior date applies.)

Pending Or Prior Date-(Coverage C):

(Enter date or "none" if no pending or prior date applies.)

**Financial Institutions Executive Liability Side A
Coverage Form:**

(Enter date or "none" if no pending or prior date applies.)

Extended Reporting Period

**Financial Institutions Executive Liability And Entity Securities Liability Coverage Form
Coverages A, B and C:**

Additional Premium: \$

Additional Period (Number of Months):

Financial Institutions Executive Liability Side A Coverage Form:

Additional Premium: \$

Additional Period (Number of Months):

Endorsements Applicable To This Coverage Part (Show Numbers)

Countersignature Of Authorized Representative

Name:

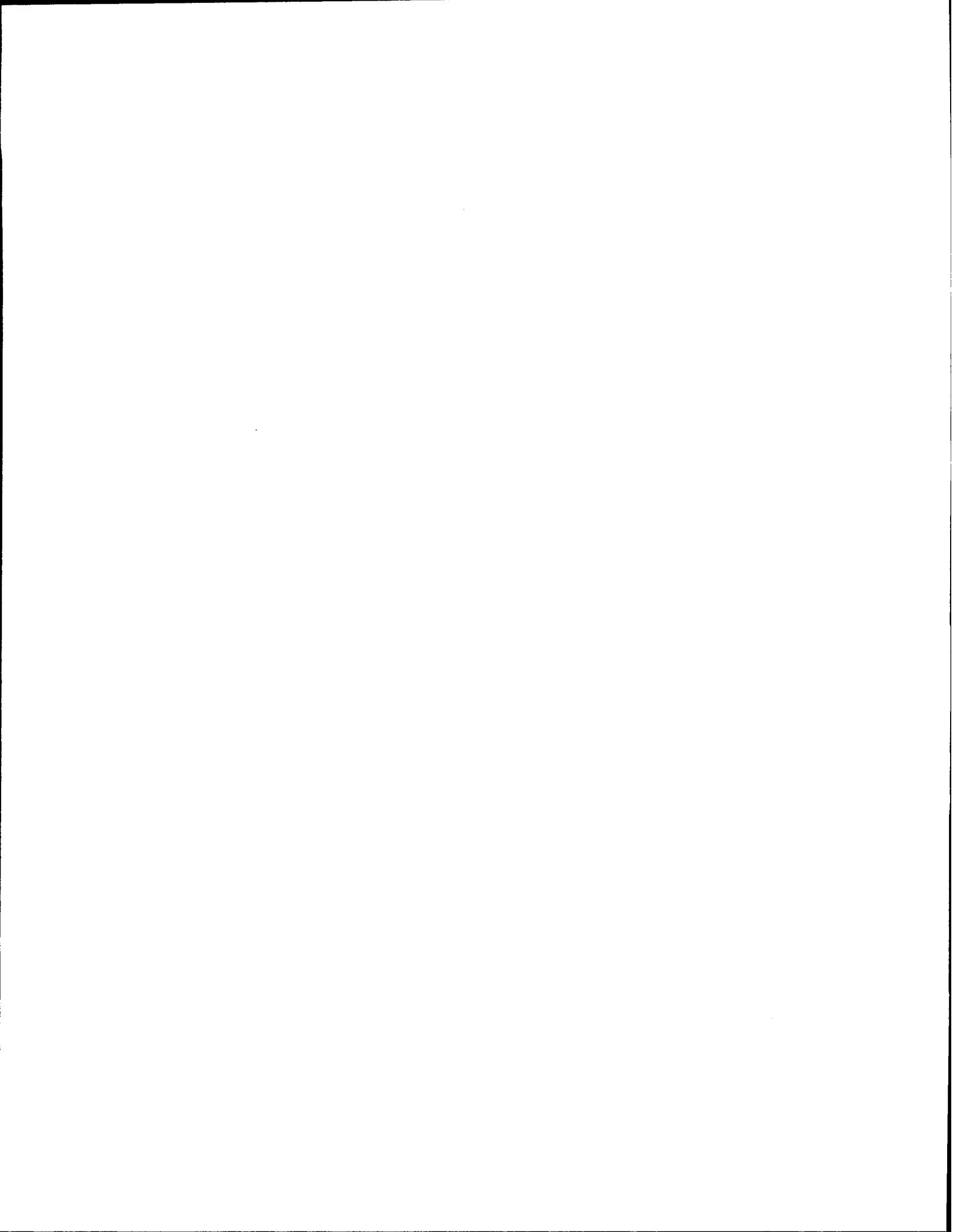
Title:

Signature:

Date:

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APPLICATION FOR EXECUTIVE LIABILITY COVERAGE PART

Please check applicable box(es):

- | | |
|--------------------------|---|
| <input type="checkbox"/> | EXECUTIVE LIABILITY COVERAGE FORM |
| <input type="checkbox"/> | EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM |
| <input type="checkbox"/> | EXECUTIVE LIABILITY SIDE A COVERAGE FORM |

THIS APPLICATION IS FOR A CLAIMS-MADE POLICY. "CLAIMS" MUST BE FIRST MADE AGAINST THE "INSURED PERSONS" DURING THE "POLICY PERIOD" OR EXTENDED REPORTING PERIOD, IF EXERCISED, AND REPORTED TO US AS SOON AS PRACTICABLE, BUT IN NO EVENT LATER THAN 60 DAYS AFTER THE END OF THE "POLICY PERIOD", OR AFTER THE END OF THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE INSURANCE FOR WHICH THIS APPLICATION IS MADE APPLIES ONLY IF THE "WRONGFUL ACT" OUT OF WHICH THE "CLAIM" AROSE OCCURRED ON OR AFTER THE RETROACTIVE DATE, IF ANY, SHOWN IN THE DECLARATIONS, AND BEFORE THE END OF THE "POLICY PERIOD". "CLAIMS EXPENSES" ARE PAYABLE WITHIN, NOT IN ADDITION TO, THE LIMIT OF LIABILITY. THE "INSURED PERSONS" MUST DEFEND AND CONTEST ANY "CLAIM" MADE AGAINST THEM. WE DO NOT ASSUME ANY DUTY TO DEFEND UNDER THE TERMS AND CONDITIONS OF THIS POLICY. IF ISSUED, READ YOUR POLICY CAREFULLY.

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SECTION I – GENERAL INFORMATION

Named Organization (Applicant):

Principal Address:

Phone Number:

Fax Number:

Website:

Email Address:

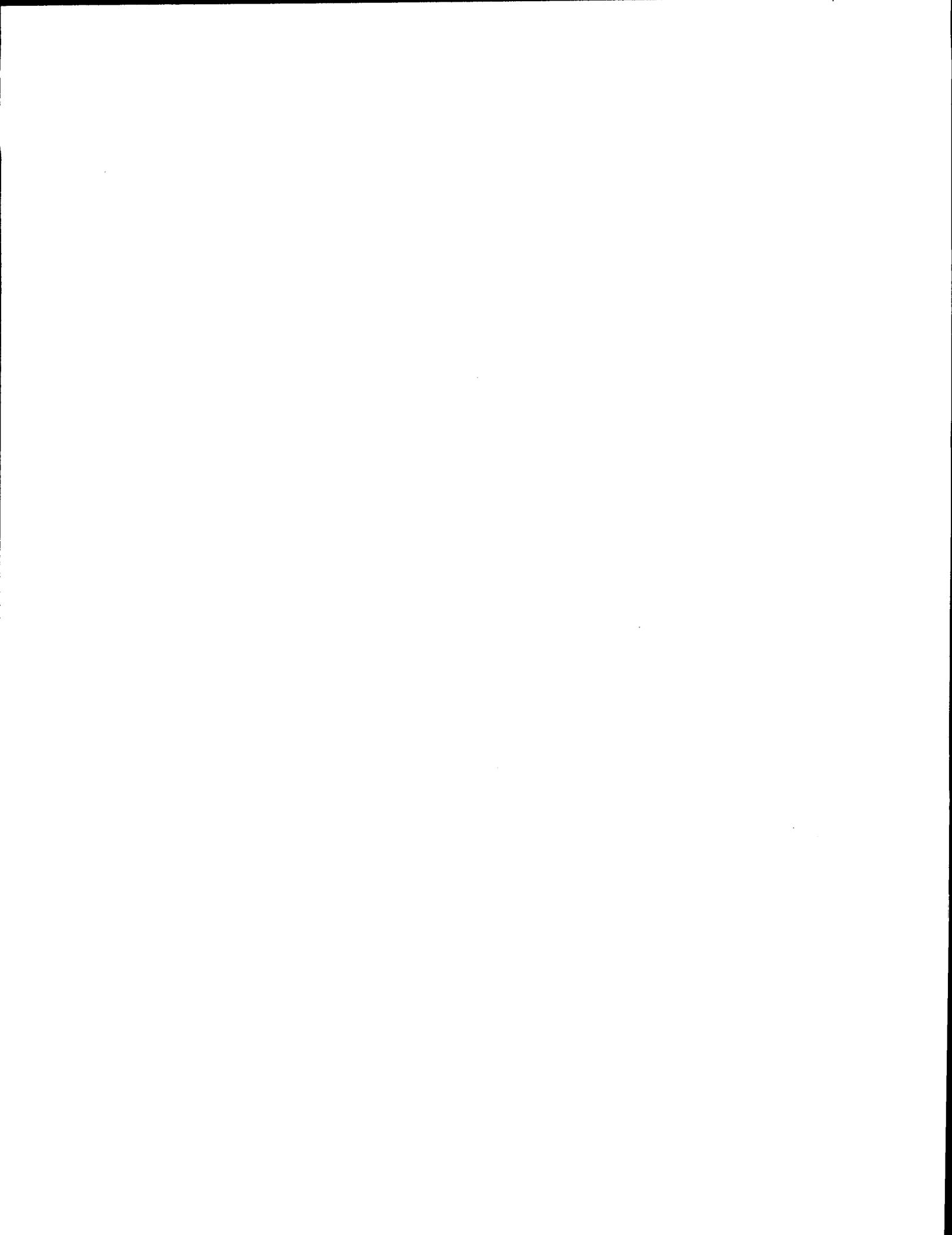
State Of Incorporation:

Date Of Incorporation:

Enter Standard Industrial Code (SIC) Or North American Industry Classification System (NAICS) Code:

Type Of Business/Nature Of Operations:

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SECTION II – COVERAGE REQUESTED

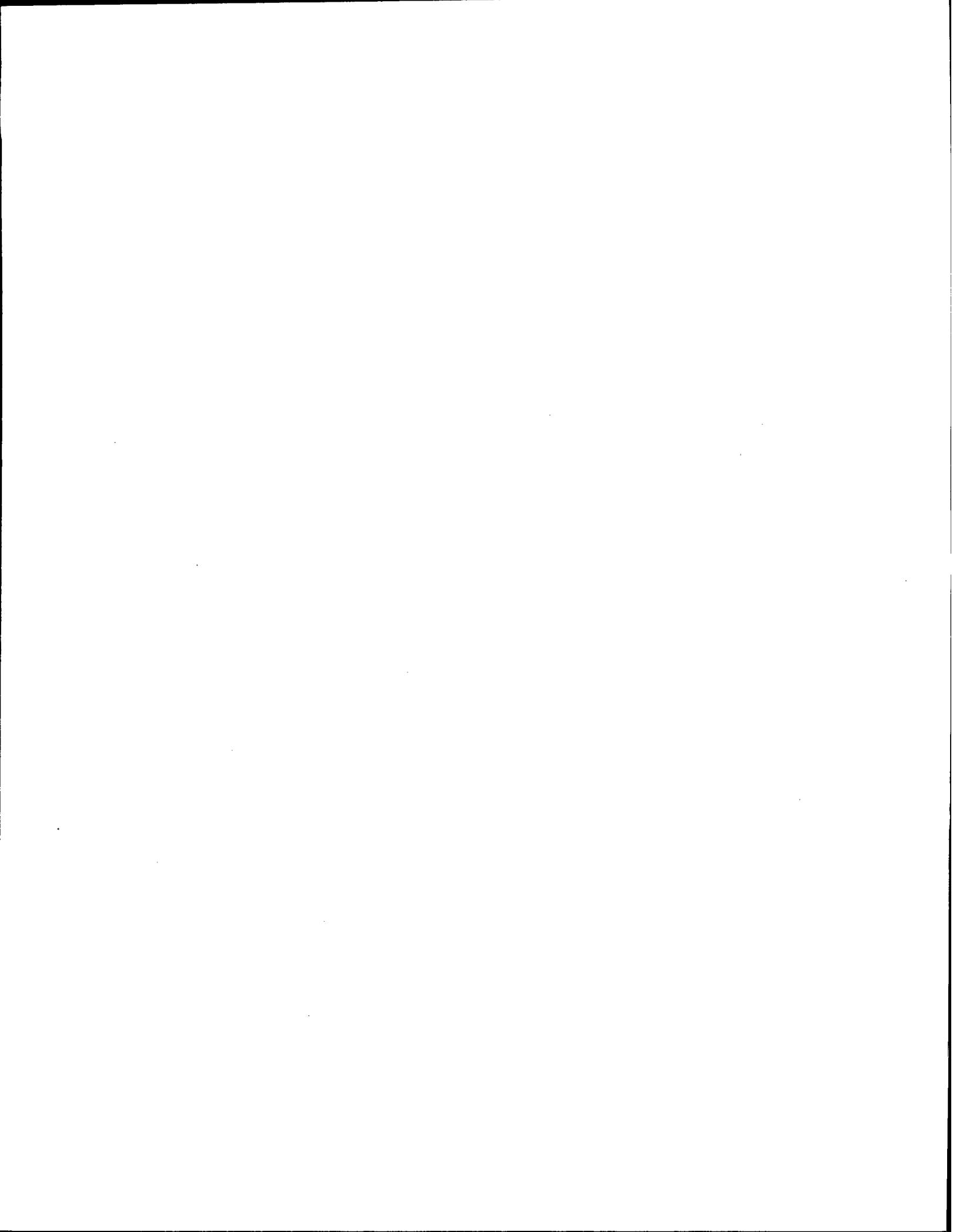
| | |
|---|-------------------------|
| A. Limit Of Liability: | |
| Executive Liability Coverage Form: | \$ |
| Executive Liability And Entity Securities Liability Coverage Form: | \$ |
| Executive Liability Side A Coverage Form: | \$ |
| B. Retention Amounts (Not applicable to Executive Liability Side A Coverage Form): | C. Policy Period |
| Coverage A: \$ | From: |
| Coverage B: \$ | To: |
| Coverage C: \$ | |
| C. Policy Period: From: To: | |

SECTION III – OWNERSHIP

| | |
|---|------------------|
| A. Total number of common shareholders: | |
| B. Total number of common shares outstanding: | |
| C. Total number of common shares owned directly or beneficially by Directors and Officers: | |
| D. Does any shareholder directly or beneficially own more than five percent of the common shares outstanding? Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| If Yes, please provide names and percentage owned: | |
| Name | Percentage Owned |
| | % |
| Name | Percentage Owned |
| | % |
| Name | Percentage Owned |
| | % |

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E. Are there any securities convertible to common stock? Yes No

If Yes, please provide a complete description of the securities and a list of the owners of such securities:

| Description Of The Security | Owners Of Such Security |
|-----------------------------|-------------------------|
| | |
| Description Of The Security | Owners Of Such Security |
| | |
| Description Of The Security | Owners Of Such Security |
| | |

F. Are shares publicly traded? Yes No

If Yes, on what exchange do the shares trade?

G. If the Applicant is not a stock company, please explain the ownership structure:

| SECTION IV – SUBSIDIARIES | | | | |
|---------------------------|--------------------|--------------------------|--------------------|--------------------------------|
| Name | Nature Of Business | Date Acquired Or Created | Percent- age Owned | State/Country Of Incorporation |
| | | | | |
| | | | | |
| | | | | |

SECTION V – CORPORATE TRANSACTIONS

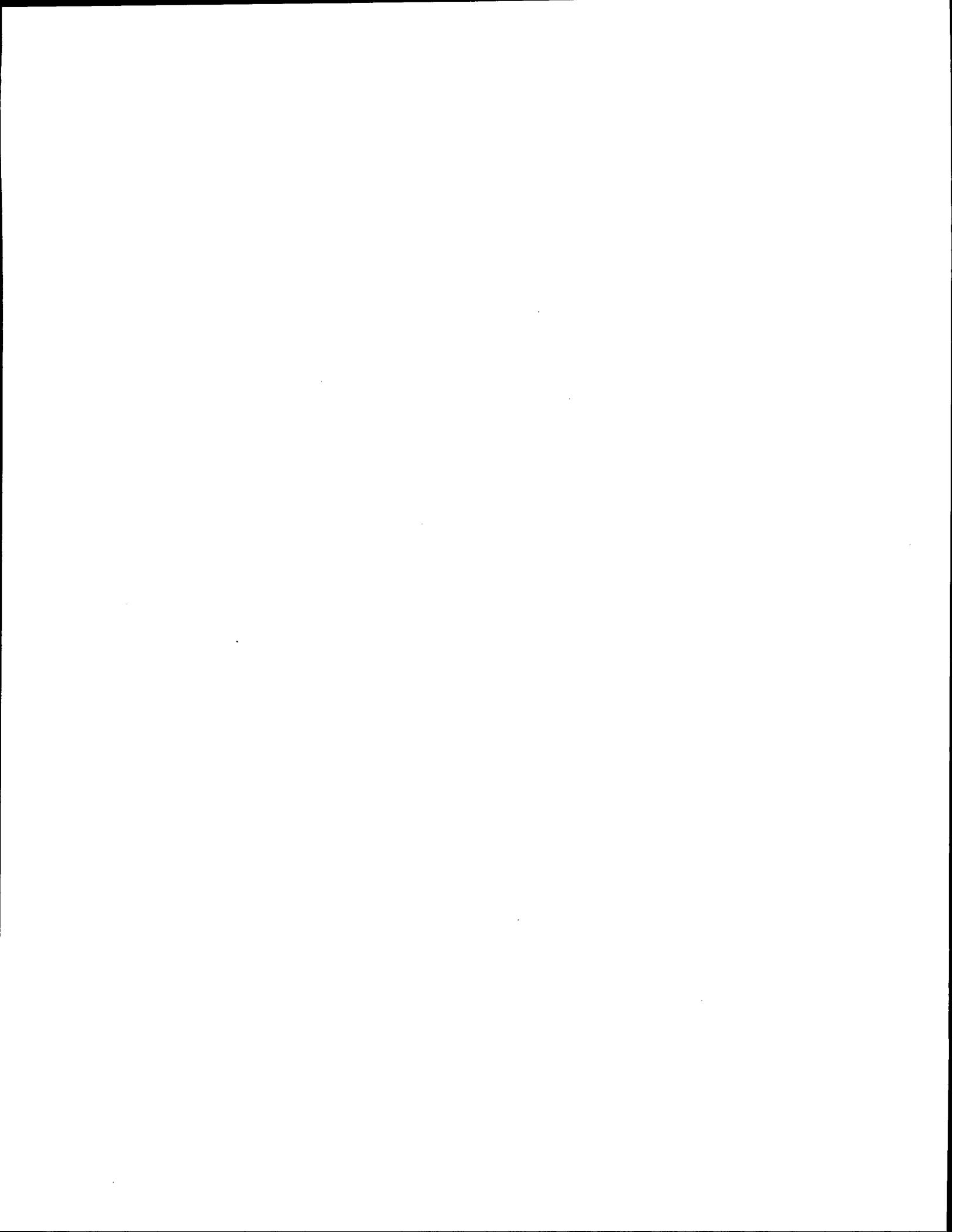
A. Have there been any changes in the Board of Directors or senior management of the Applicant within the last year? Yes No

If Yes, please explain:

B. Has the Applicant been involved in any merger, consolidation or acquisition with any other entity within the last three years? Yes No

If Yes, please explain:

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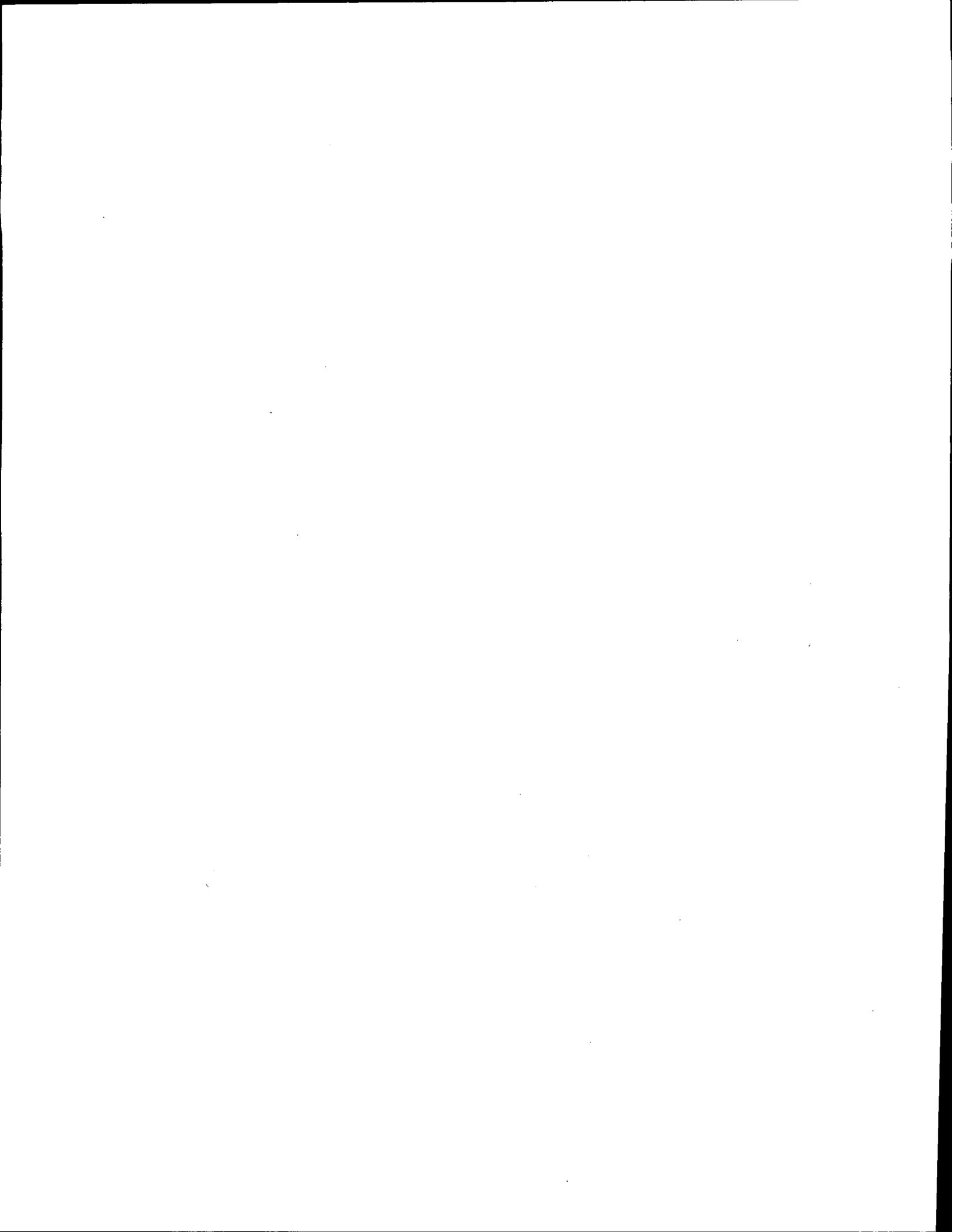


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| <p>C. Is the Applicant currently involved in, or considering any restructuring or legal or financial reorganization or filing for bankruptcy? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please explain:</p> |
| <p>D. Has the Applicant publicly disclosed or made any new public offering of securities within the last year? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide details:</p> |
| <p>E. Is the Applicant currently, or has it at any time over the last year been in breach or violation of any debt covenant or loan agreement or any other material contractual obligation? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please explain:</p> |
| <p>F. Has the Applicant changed auditors in the past two years? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please explain:</p> |
| <p>If any question in this Section V. has been answered "Yes", has the Board of Directors approved such action(s)? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Does such action(s) require shareholder approval? Yes <input type="checkbox"/> No <input type="checkbox"/></p> |

| SECTION VI – PAST ACTIVITIES | |
|--|--|
| <p>A. Has the Applicant, or anyone for whom insurance is intended, been involved in any of the following:</p> <p>1. Antitrust, copyright or patent litigation? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>2. Civil or criminal action or administrative proceeding, alleging a violation of any federal or state security law or regulation? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>3. Representative actions, class actions, or derivative suits? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>4. Is there any litigation currently pending against the Applicant or any of its Directors or Officers? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes to any of the above, please explain:</p> | |

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B. Are there any pending claims or demands against the Applicant or anyone for whom this insurance is intended that may be covered by any similar insurance presently or previously in effect or currently proposed?

Yes No

If Yes, please provide complete details:

It is understood and agreed that, if any such claim exists, or any such facts or circumstances exist which could give rise to a claim, then those claims and any other claims arising from such facts or circumstances are excluded from the proposed coverage.

SECTION VII – PRIOR KNOWLEDGE

Does anyone for whom insurance is intended have any knowledge or information of any act, error, omission, fact or circumstance which may give rise to a claim which may fall within the scope of the proposed insurance?

Yes No

If Yes, please provide complete details:

It is understood and agreed that, if such knowledge of or information concerning such act, error, omission, fact or circumstance exists, any claim arising therefrom is excluded from the proposed coverage.

SECTION VIII – PRIOR INSURANCE

A. Has the Applicant or any subsidiary previously held, or does it now have, any Directors And Officers Liability Coverage or similar insurance?

Yes No

If Yes, please provide the following details:

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

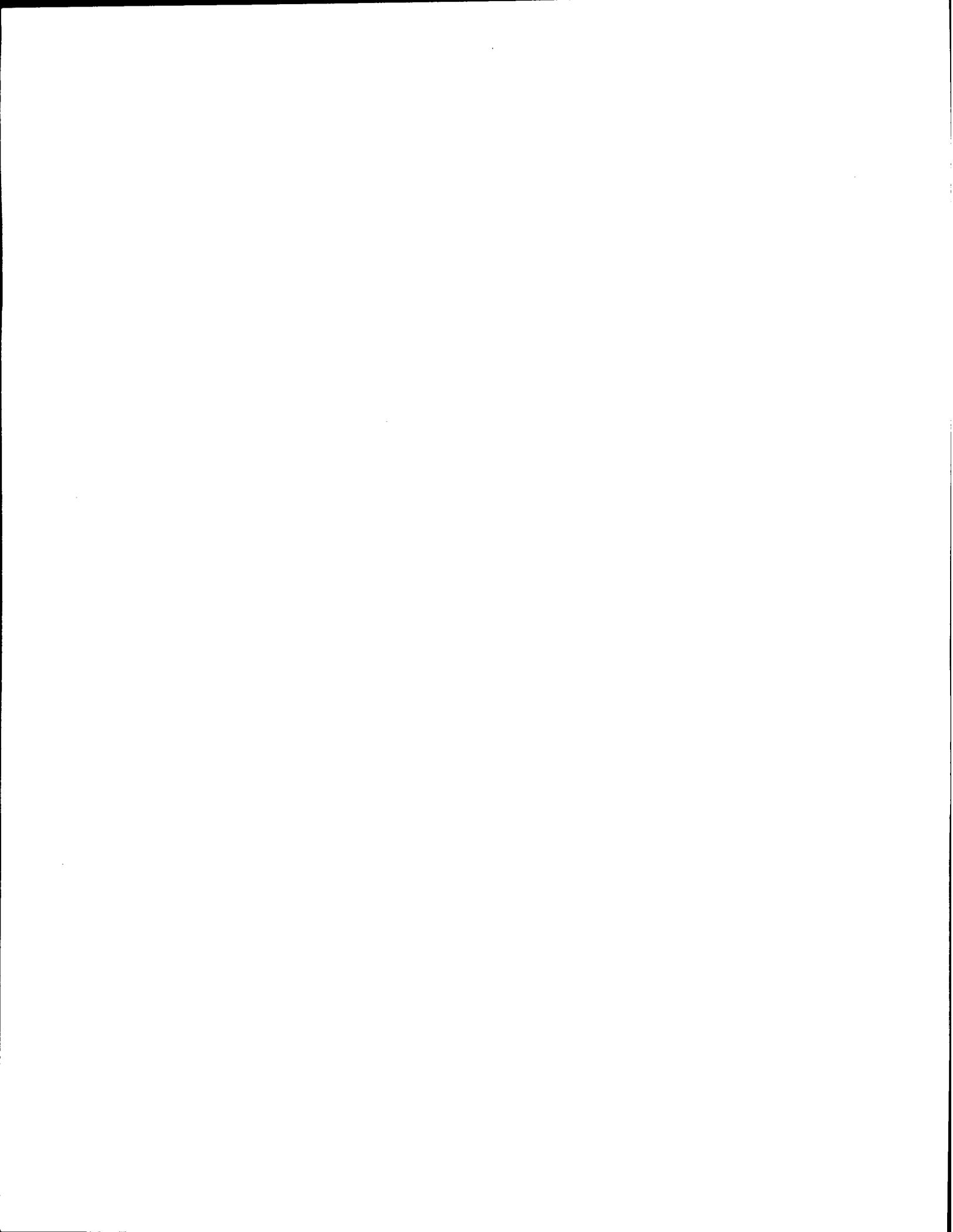
Limit Of Liability: \$

Retention: \$

Premium: \$

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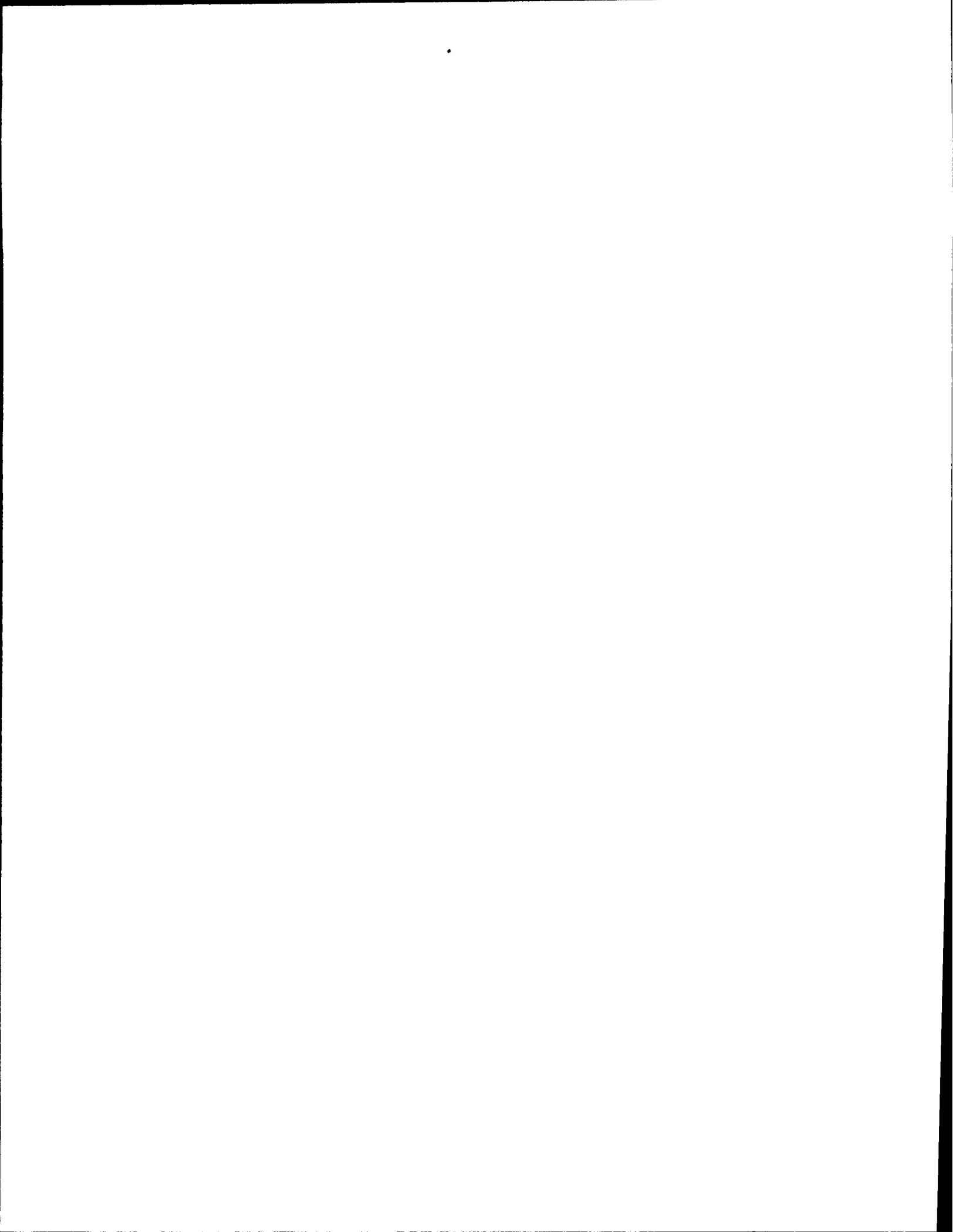


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|--|-------------------------------|
| Name Of Insured: | |
| Name Of Insurer: | |
| Policy Period: | Limit Of Liability: \$ |
| From: | Retention: \$ |
| To: | Premium: \$ |
| B. Have any claims been reported under any of the above policies during the past five years? Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| If Yes, please provide complete details: | |
| C. Has anyone for whom this insurance is intended given notice under the provisions of any other previous or current similar insurance policy of any claims or facts or circumstances which may give rise to a claim being made against the Applicant and/or any Director and/or Officer? Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| If Yes, please provide complete details: | |
| D. Has any Insurer of the Applicant or any subsidiary canceled or refused to renew any Directors And Officers Liability Coverage or similar insurance within the past three years? Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| If Yes, please provide complete details: | |

| |
|---|
| SECTION IX – ADDITIONAL REQUIRED APPLICATION MATERIALS |
| As attachments to this Application, please include the following (where applicable): |
| <ul style="list-style-type: none">● Complete list of all Directors and Officers including their name, position, term of office, and affiliation with any other outside organizations● Most recent Annual Report● Latest CPA letter to management and any written response thereto● Most recent filings with the S.E.C. (Form 10-K) and any subsequent filings (Form 10-Q, Form 8-K, etc.)● Latest available interim financial statements● Detailed statement of operations (private companies only)● The notice to shareholders and proxy statement for the last two annual meetings● Most recent prospectus or private placement memorandum |

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NOTICE TO APPLICANT – PLEASE READ CAREFULLY

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT DECLARES THAT TO THE BEST OF HIS/HER KNOWLEDGE THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO ISSUE, OR THE APPLICANT TO PURCHASE, ANY INSURANCE POLICY.

THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER. THIS APPLICATION WILL BECOME A PART OF SUCH POLICY, IF ISSUED. THE INSURER WILL HAVE RELIED UPON THIS APPLICATION AND ATTACHMENTS IN ISSUING THIS POLICY.

IF THE INFORMATION IN THIS APPLICATION MATERIALLY CHANGES PRIOR TO THE EFFECTIVE DATE OF THE POLICY, THE APPLICANT MUST NOTIFY THE INSURER, WHO MAY MODIFY OR WITHDRAW THE QUOTATION.

THE UNDERSIGNED DECLARES THAT THE INDIVIDUALS AND ORGANIZATIONS PROPOSED FOR THIS INSURANCE HAVE BEEN NOTIFIED THAT:

- A. THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE AGAINST THE "INSURED PERSONS" DURING THE "POLICY PERIOD";
- B. THE LIMIT OF LIABILITY IS REDUCED BY AMOUNTS INCURRED AS "CLAIMS EXPENSES" AND SUCH EXPENSES WILL BE SUBJECT TO THE RETENTION AMOUNT; AND
- C. THE POLICY DOES NOT PROVIDE FOR ANY DUTY BY THE INSURER TO DEFEND THE "INSURED PERSONS".

(WORDS WITHIN QUOTATION MARKS ARE DEFINED IN THE INSURANCE POLICY.)

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FRAUD STATEMENT

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.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO COLORADO APPLICANTS

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO FLORIDA APPLICANTS

Any person who knowingly, and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

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FRAUD STATEMENT TO HAWAII APPLICANTS

For your protection, Hawaii law requires you to be informed that any person who presents a fraudulent claim for payment of a loss or benefit is guilty of a crime punishable by fines or imprisonment, or both.

FRAUD STATEMENT TO KENTUCKY APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

FRAUD STATEMENT 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.

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FRAUD STATEMENT 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.

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FRAUD STATEMENT TO MARYLAND APPLICANTS

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

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FRAUD STATEMENT 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.

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FRAUD STATEMENT 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.

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FRAUD STATEMENT TO NEW YORK APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

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FRAUD STATEMENT 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.

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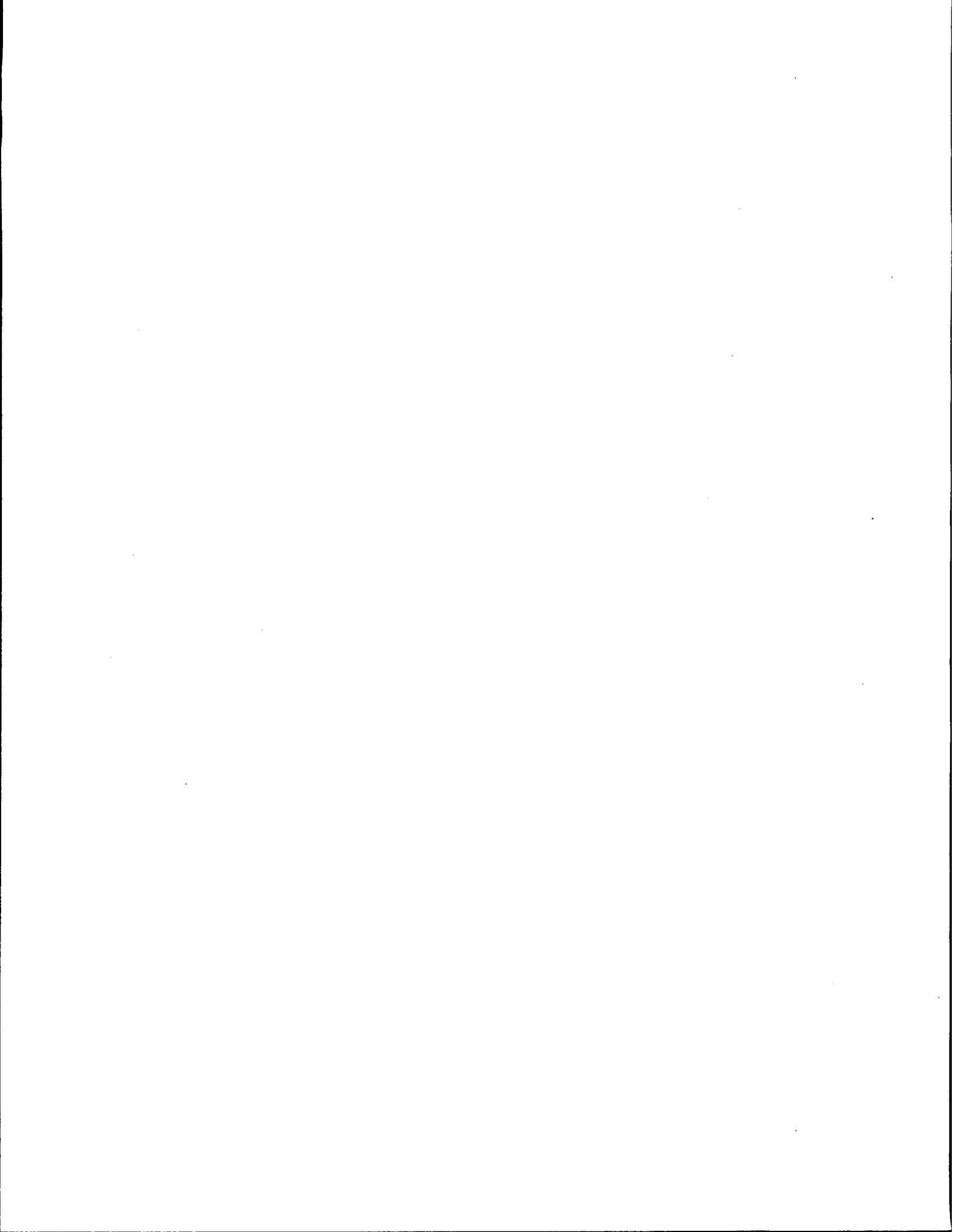
FRAUD STATEMENT TO OKLAHOMA APPLICANTS

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.

FRAUD STATEMENT TO OREGON APPLICANTS

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

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FRAUD STATEMENT 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.

FRAUD STATEMENT TO TENNESSEE APPLICANTS

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

FRAUD STATEMENT 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.

NOTE:

This Application must be signed by the Chairman and/or President of the Named Organization acting as the authorized Officer of the Applicant applying for this insurance.

Printed Name of Chairman and/or President:

Signature of Chairman and/or President:

Title:

Date:

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APPLICATION FOR FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE PART

Please check applicable box(es):

- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY AND ENTITY SECURITIES LIABILITY COVERAGE FORM
- FINANCIAL INSTITUTIONS EXECUTIVE LIABILITY SIDE A COVERAGE FORM

THIS APPLICATION IS FOR A CLAIMS-MADE POLICY. "CLAIMS" MUST BE FIRST MADE AGAINST THE "INSURED PERSONS" DURING THE "POLICY PERIOD" OR EXTENDED REPORTING PERIOD, IF EXERCISED, AND REPORTED TO US AS SOON AS PRACTICABLE, BUT IN NO EVENT LATER THAN 60 DAYS AFTER THE END OF THE "POLICY PERIOD", OR AFTER THE END OF THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE INSURANCE FOR WHICH THIS APPLICATION IS MADE APPLIES ONLY IF THE "WRONGFUL ACT" OUT OF WHICH THE "CLAIM" AROSE OCCURRED ON OR AFTER THE RETROACTIVE DATE, IF ANY, SHOWN IN THE DECLARATIONS, AND BEFORE THE END OF THE "POLICY PERIOD". "CLAIMS EXPENSES" ARE PAYABLE WITHIN, NOT IN ADDITION TO, THE LIMIT OF LIABILITY. THE "INSURED PERSONS" MUST DEFEND AND CONTEST ANY "CLAIM" MADE AGAINST THEM. WE DO NOT ASSUME ANY DUTY TO DEFEND UNDER THE TERMS AND CONDITIONS OF THIS POLICY. IF ISSUED, READ YOUR POLICY CAREFULLY.

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SECTION I – GENERAL INFORMATION

| | |
|--|--|
| Named Organization (Applicant): | |
| Principal Address: | |
| Phone Number: | Fax Number: |
| Website: | Email Address: |
| State Of Incorporation: | Date Of Incorporation: |
| Enter Standard Industrial Code (SIC) Or North American Industry Classification System (NAICS) Code: | |
| Form Of Institution: | <input type="checkbox"/> Stock <input type="checkbox"/> Mutual <input type="checkbox"/> Other (Please specify): |

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Principal Regulator:

Nature Of Business (Please check all boxes that apply):

- Retail Banking Investment Banking Investment Services
 Real Estate Services Securities Services Insurance Services
 Other Services (Please describe):

SECTION II – COVERAGE REQUESTED

A. Limit Of Liability:

Financial Institutions Executive Liability Coverage Form: \$
Financial Institutions Executive Liability And Entity Securities Liability Coverage Form: \$
Financial Institutions Executive Liability Side A Coverage Form: \$

B. Retention Amounts (Not applicable to Financial Institutions Executive Liability Side A Coverage Form):

Coverage A: \$
Coverage B: \$
Coverage C: \$

C. Policy Period

From:
To:

C. Policy Period: From: To:

SECTION III – OWNERSHIP

A. Total number of common shareholders:

B. Total number of common shares outstanding:

C. Total number of common shares owned directly or beneficially by Directors and Officers:

D. Does any shareholder directly or beneficially own more than five percent of the common shares outstanding?

Yes No

If Yes, please provide names and percentage owned:

| Name | Percentage Owned |
|------|------------------|
| | % |
| Name | Percentage Owned |
| | % |

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E. Are there any securities convertible to common stock? Yes No

If Yes, please provide a complete description of the securities and list of the owners of such securities:

| Description Of The Security | Owners Of Such Security |
|-----------------------------|-------------------------|
| | |
| Description Of The Security | Owners Of Such Security |
| | |
| Description Of The Security | Owners Of Such Security |
| | |

F. Are shares publicly traded? Yes No

If Yes, on what exchange do the shares trade?

G. If the Applicant is not a stock company, please explain the ownership structure:

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| SECTION IV - SUBSIDIARIES | | | | |
|---------------------------|--------------------|--------------------------|-------------------|--------------------------------|
| Name | Nature Of Business | Date Acquired Or Created | Percent-age Owned | State/Country Of Incorporation |
| | | | | |
| | | | | |
| | | | | |

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SECTION V – CORPORATE TRANSACTIONS

A. Have there been any changes in the Board of Directors or senior management of the Applicant within the last year? Yes No

If Yes, please explain:

B. Has the Applicant been involved in any merger, consolidation or acquisition with any other entity within the last three years? Yes No

If Yes, please explain:

C. Is the Applicant currently involved in, or considering any restructuring or legal or financial reorganization or filing for bankruptcy? Yes No

If Yes, please explain:

D. Is the Applicant currently, or has it at any time over the last year been in breach or violation of any debt covenant or loan agreement or any other material contractual obligation? Yes No

If Yes, please explain:

E. Has the Applicant publicly disclosed or made any new public offering of securities within the last year? Yes No

If Yes, please provide details:

F. If the Applicant or any subsidiary is a mutual institution, has a conversion to a stock institution been considered by the Applicant in the past or is such a conversion within the next year being considered? Yes No

If Yes, please explain:

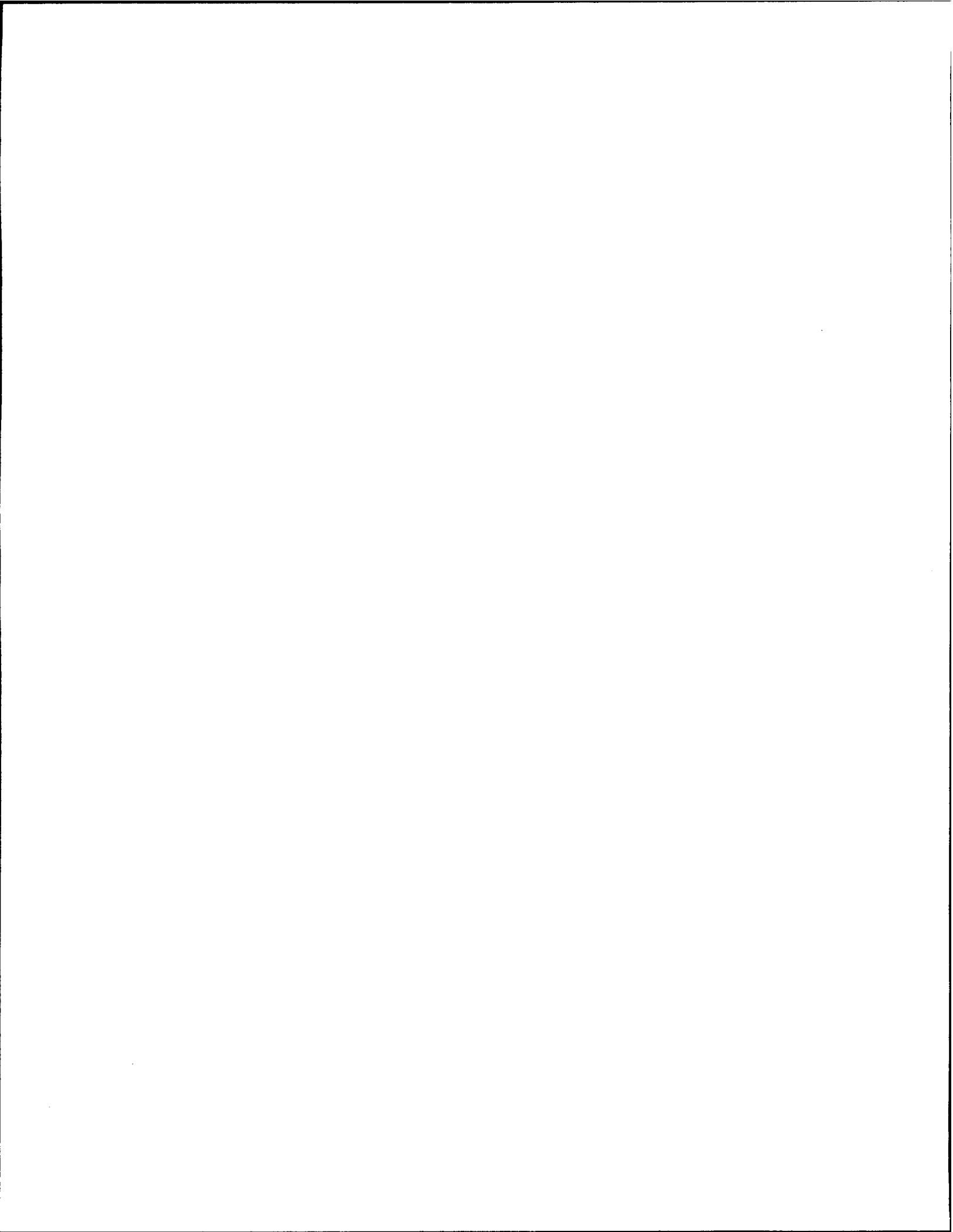
G. Has the Applicant changed auditors in the past two years? Yes No

If Yes, please explain:

If any question in this Section V. has been answered "Yes", has the Board of Directors approved such action(s)? Yes No
Does such action(s) require shareholder approval? Yes No

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SECTION VI – OPERATIONS

A. Is the Applicant or any subsidiary currently offering or planning to offer any of the following services:

| | | | | |
|---|-----|--------------------------|----|--------------------------|
| 1. Actuarial | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 2. Appraisal | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 3. Data Processing/Technology Consulting Services | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 4. Discount Brokerage | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 5. Insurance Agency | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 6. Investment Advisor/Counselor | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 7. Real Estate Agency | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 8. Real Estate Investment Trust Advisory | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 9. Securities Broker/Dealer | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 10. Securities Underwriting | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 11. Travel Agency | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 12. Trust Department | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 13. Investment Banking | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 14. Other, please explain: | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |

SECTION VII – CORPORATE POLICIES

A. Have the formal written policies and/or procedures been implemented by the Board of Directors to address the following:

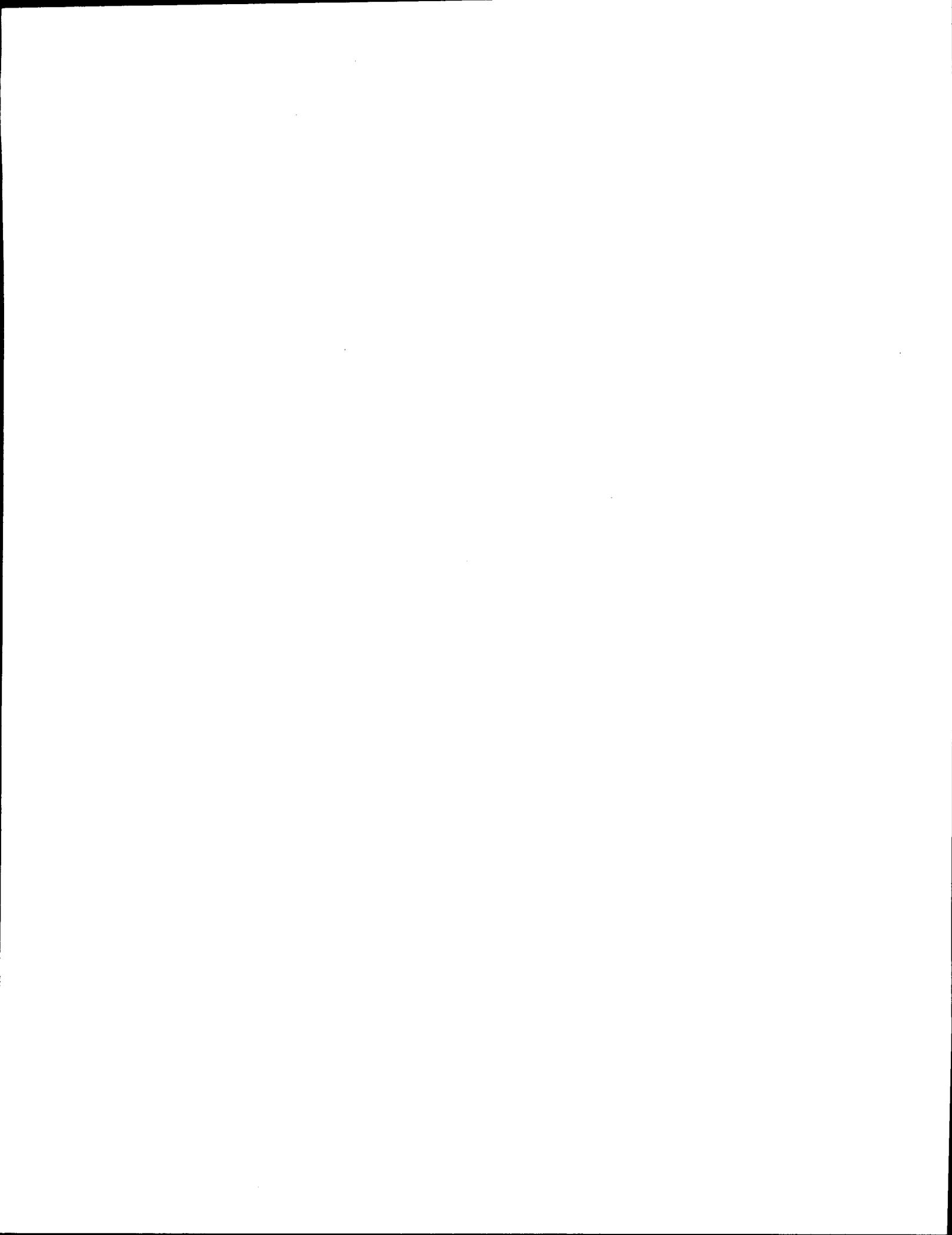
| | | | | |
|--|-----|--------------------------|----|--------------------------|
| 1. Asset/Liability Management | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 2. Audits | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 3. Conflicts of Interest | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 4. Loans | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 5. Merger and Tender Offers | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 6. Operation Procedures | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 7. Personnel | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 8. Risk Management | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 9. Selection Process for New Directors | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 10. Anti-money Laundering Policies | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |

B. Does the Board of Directors review the following:

| | | | | |
|---|-----|--------------------------|----|--------------------------|
| 1. Financial Statements | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 2. Investment Activities (Purchases, Sales, Gains and Losses) | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 3. Insurance Coverages | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 4. Changes in Lending Policy | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 5. Loan Delinquencies | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 6. Charged Off Loans | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 7. Significant Overdrafts | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 8. Threatened or Actual Litigation | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 9. Changes in Trading Policies | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 10. Corporate Government Procedures | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |

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C. Is the Applicant presently operating under, or has it in the past been the subject of a Cease and Desist Order by any Agency, any other form of written agreement with regulators, or other enforcement action? Yes No

If Yes, please explain:

D. Are the Applicant and all subsidiaries now in compliance with all recommendations and criticisms in each of the last three regulatory examinations? Yes No

If Yes, please explain:

E. If a bank, did the Applicant or any subsidiary receive at its most recent regulatory examination a CAMEL rating other than one or two? Yes No

If Yes, please explain:

F. Are any loans to Directors or Officers of the Applicant or any subsidiary over 90 days past due or classified by a regulatory agency? Yes No

If Yes, please explain:

G. Have the formal written policies and/or procedures been implemented by the Board of Directors to address the Public Company Accounting Reform and Investor Protection Act of 2002 (Sarbanes-Oxley Act)? Yes No

If No, please explain:

SECTION VIII – PAST ACTIVITIES

A. Has the Applicant, or anyone for whom insurance is intended, been involved in any of the following:

1. Antitrust, copyright or patent litigation? Yes No

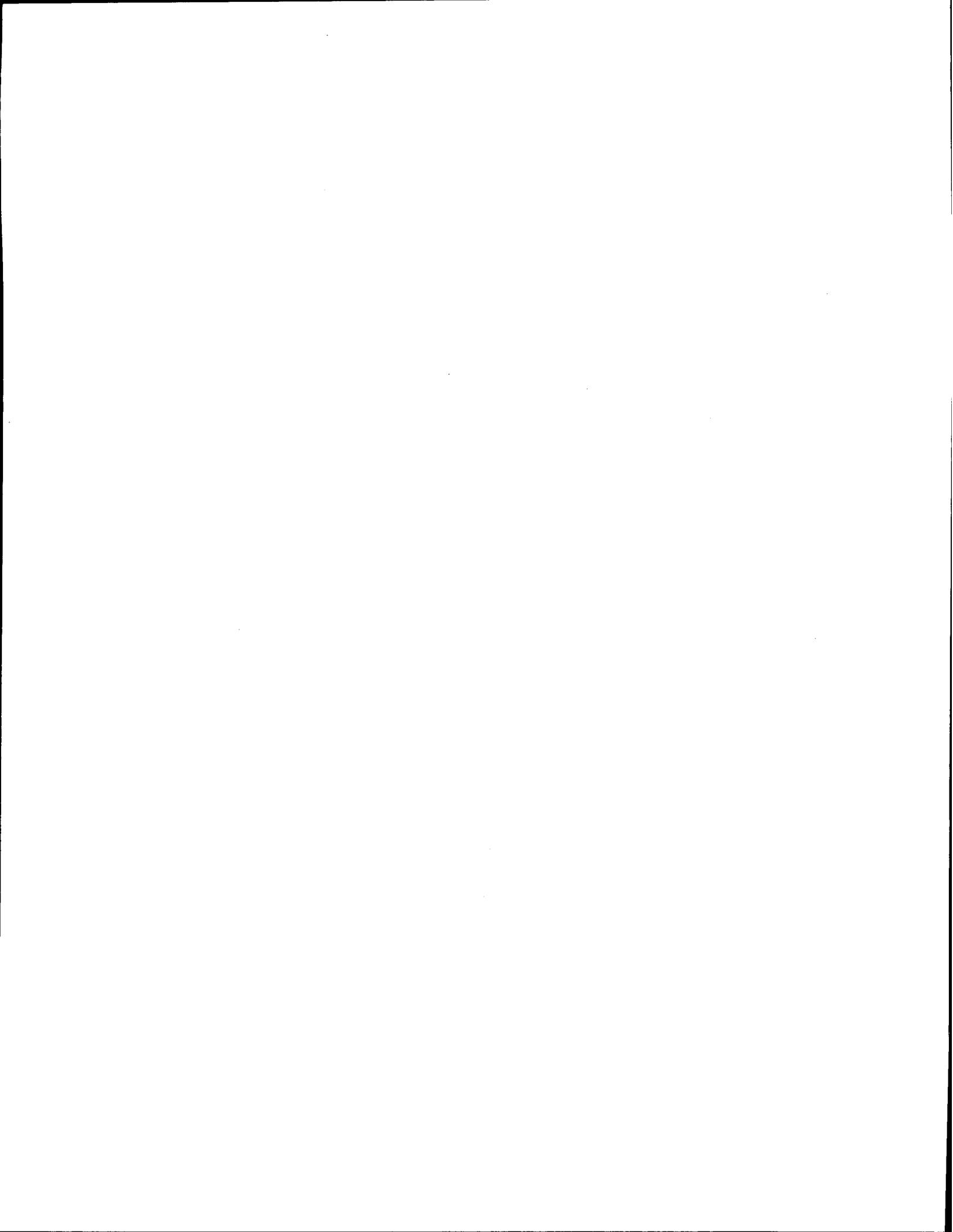
2. Civil or criminal action, formal investigation or administrative proceeding, alleging a violation of any federal or state security law or regulation? Yes No

3. Representative actions, class actions, or derivative suits? Yes No

4. Is there any litigation currently pending against the Applicant or any of its Directors or Officers? Yes No

If Yes to any of the above, please explain:

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B. Are there any pending claims or demands against the Applicant or anyone for whom this insurance is intended that may be covered by any similar insurance presently or previously in effect or currently proposed?

Yes No

If Yes, please provide complete details:

It is understood and agreed that, if any such claim exists, or any such facts or circumstances exist which could give rise to a claim, then those claims and any other claims arising from such facts or circumstances are excluded from the proposed coverage.

SECTION IX – PRIOR KNOWLEDGE

Does anyone for whom insurance is intended have any knowledge or information of any act, error, omission, fact or circumstance which may give rise to a claim which may fall within the scope of the proposed insurance?

Yes No

If Yes, please provide complete details:

It is understood and agreed that, if such knowledge of or information concerning such act, error, omission, fact or circumstance exists, any claim arising therefrom is excluded from this proposed coverage.

SECTION X – PRIOR INSURANCE

A. Has the Applicant or any subsidiary previously held, or does it now have, any Directors And Officers Liability Coverage or similar insurance?

Yes No

If Yes, please provide the following details:

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

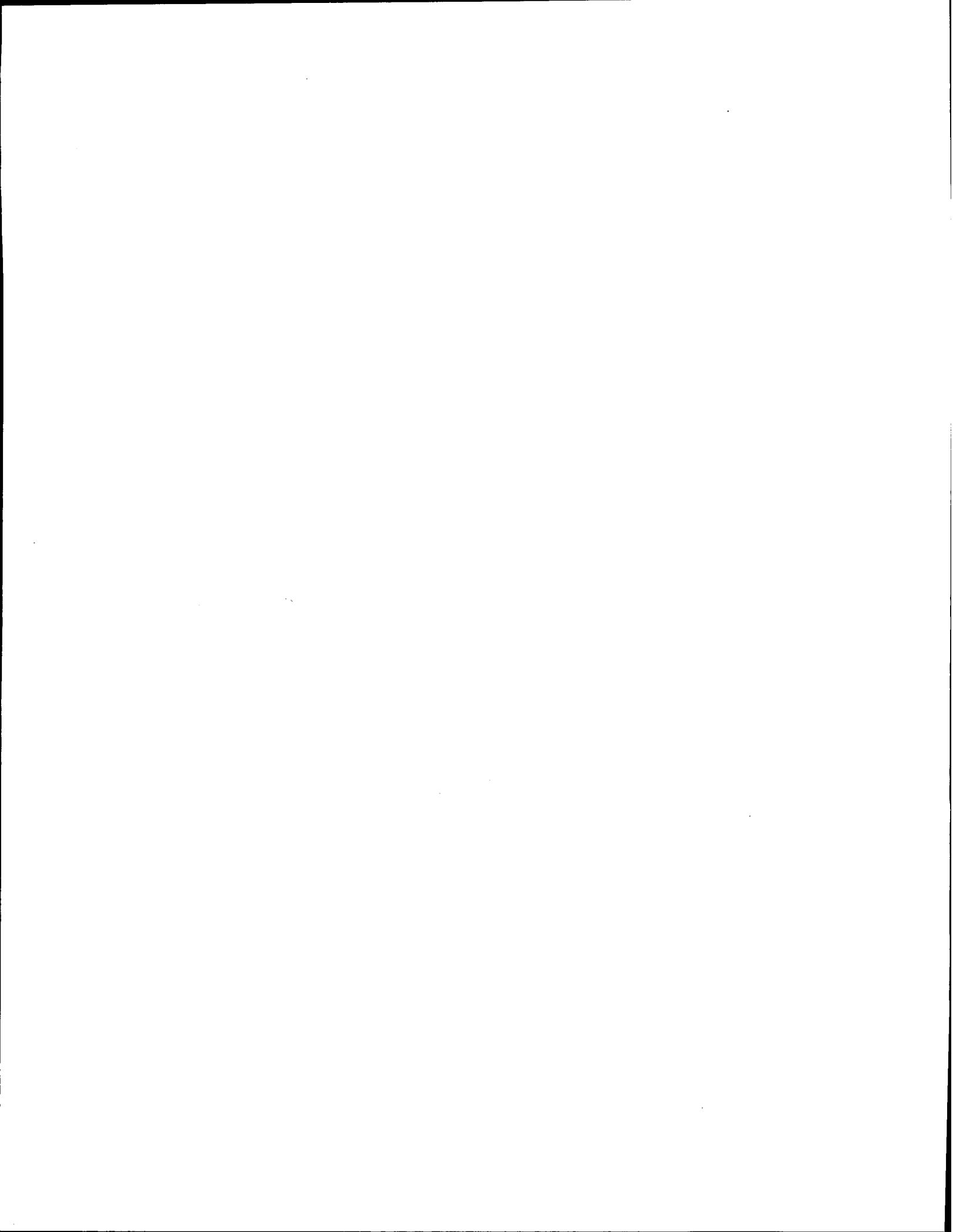
Limit Of Liability: \$

Retention: \$

Premium: \$

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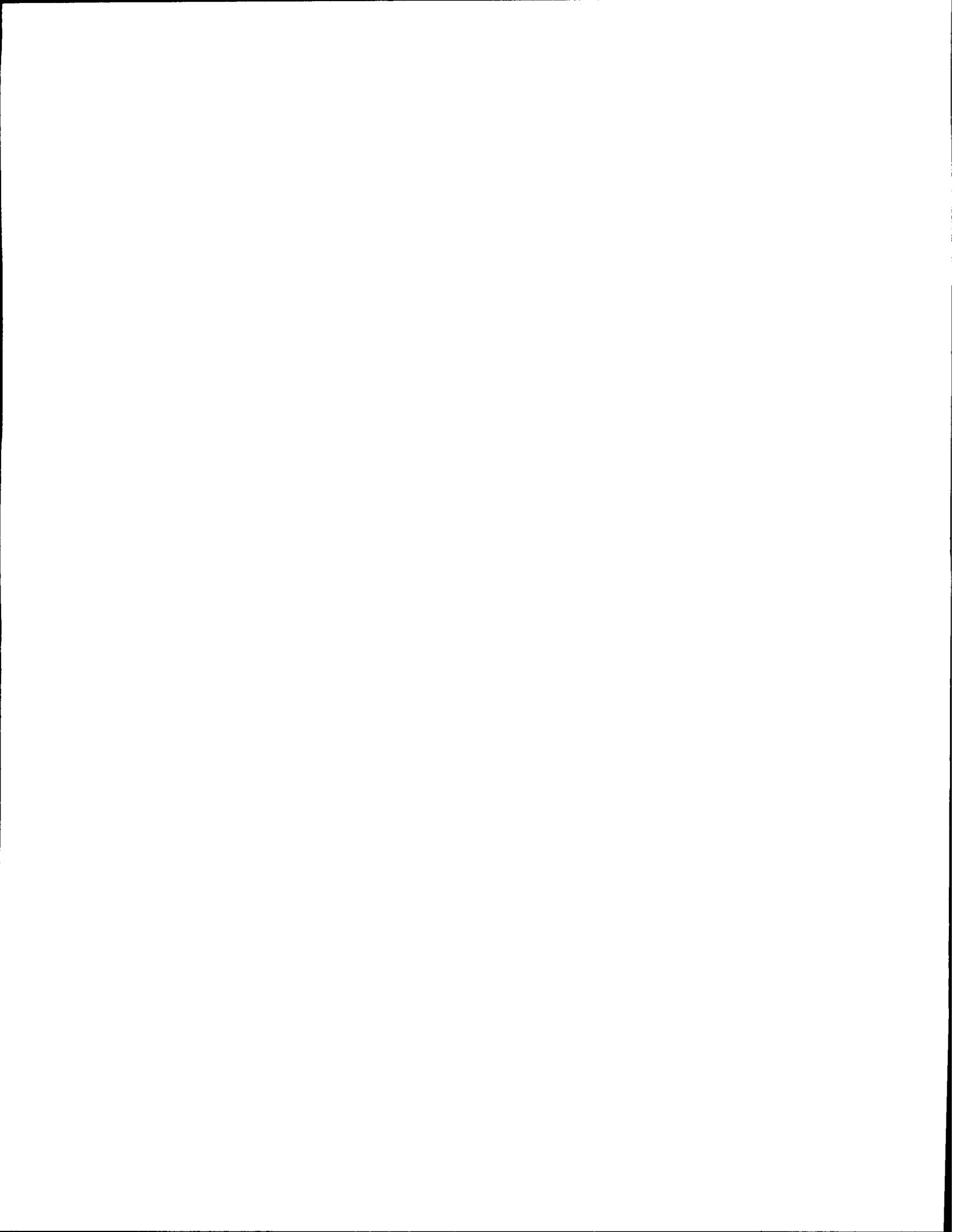
| | |
|--|--|
| Name Of Insured: | |
| Name Of Insurer: | |
| Policy Period: | Limit Of Liability: \$ |
| From: | Retention: \$ |
| To: | Premium: \$ |
| B. Have any claims been reported under any of the above policies during the past five years? If Yes, please provide complete details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| C. Has anyone for whom this insurance is intended given notice under the provisions of any other previous or current similar insurance policy of any claims or facts or circumstances which may give rise to a claim being made against the Applicant and/or any Director and/or Officer? If Yes, please provide complete details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| D. Has any Insurer of the Applicant or any subsidiary canceled or refused to renew any Directors And Officers Liability Coverage or similar insurance within the past three years? If Yes, please provide complete details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |

SECTION XI – ADDITIONAL REQUIRED APPLICATION MATERIALS

As attachments to this Application, please include the following (where applicable):

- Complete list of all Directors and Officers including their name, position, term of office, and affiliation with any other outside organizations
- Most recent Annual Report
- Latest CPA letter to management and any written response thereto
- Most recent filings with the S.E.C. (Form 10-K) and any subsequent filings (Form 10-Q, Form 8-K, etc.)
- Latest available interim financial statements
- Detailed statement of operations (private companies only)
- The notice to shareholders and proxy statement for the last two annual meetings
- Most recent prospectus or private placement memorandum
- Latest Insurance Department financial examination report and any written response thereto (if the Named Company or any subsidiary is an insurance company)
- Latest actuarial loss reserve evaluation and audit report and any written response thereto (if the Named Organization or any subsidiary is an insurance company)

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NOTICE TO APPLICANT – PLEASE READ CAREFULLY

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED OFFICER OF THE APPLICANT DECLARES THAT TO THE BEST OF HIS/HER KNOWLEDGE THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO ISSUE, OR THE APPLICANT TO PURCHASE, ANY INSURANCE POLICY.

THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER. THIS APPLICATION WILL BECOME A PART OF SUCH POLICY, IF ISSUED. THE INSURER WILL HAVE RELIED UPON THIS APPLICATION AND ATTACHMENTS IN ISSUING THIS POLICY. IN THE EVENT THAT THE "APPLICATION" CONTAINS ANY MISREPRESENTATION OR MISSTATEMENT OF A MATERIAL FACT, THIS POLICY SHALL NOT AFFORD COVERAGE TO ANY "INSURED" WHO KNEW OF SUCH MISREPRESENTATION OR MISSTATEMENT.

IF THE INFORMATION IN THIS APPLICATION MATERIALLY CHANGES PRIOR TO THE EFFECTIVE DATE OF THE POLICY, THE APPLICANT MUST NOTIFY THE INSURER, WHO MAY MODIFY OR WITHDRAW THE QUOTATION.

THE UNDERSIGNED DECLARES THAT THE INDIVIDUALS AND ORGANIZATIONS PROPOSED FOR THIS INSURANCE HAVE BEEN NOTIFIED THAT:

- A. THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE AGAINST THE "INSURED PERSONS" DURING THE "POLICY PERIOD";
- B. THE LIMIT OF LIABILITY IS REDUCED BY AMOUNTS INCURRED AS "CLAIMS EXPENSES" AND SUCH EXPENSES WILL BE SUBJECT TO THE RETENTION AMOUNT; AND
- C. THE POLICY DOES NOT PROVIDE FOR ANY DUTY BY THE INSURER TO DEFEND THE "INSURED PERSONS".

(WORDS WITHIN QUOTATION MARKS ARE DEFINED IN THE INSURANCE POLICY.)

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FRAUD STATEMENT

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.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO COLORADO APPLICANTS

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

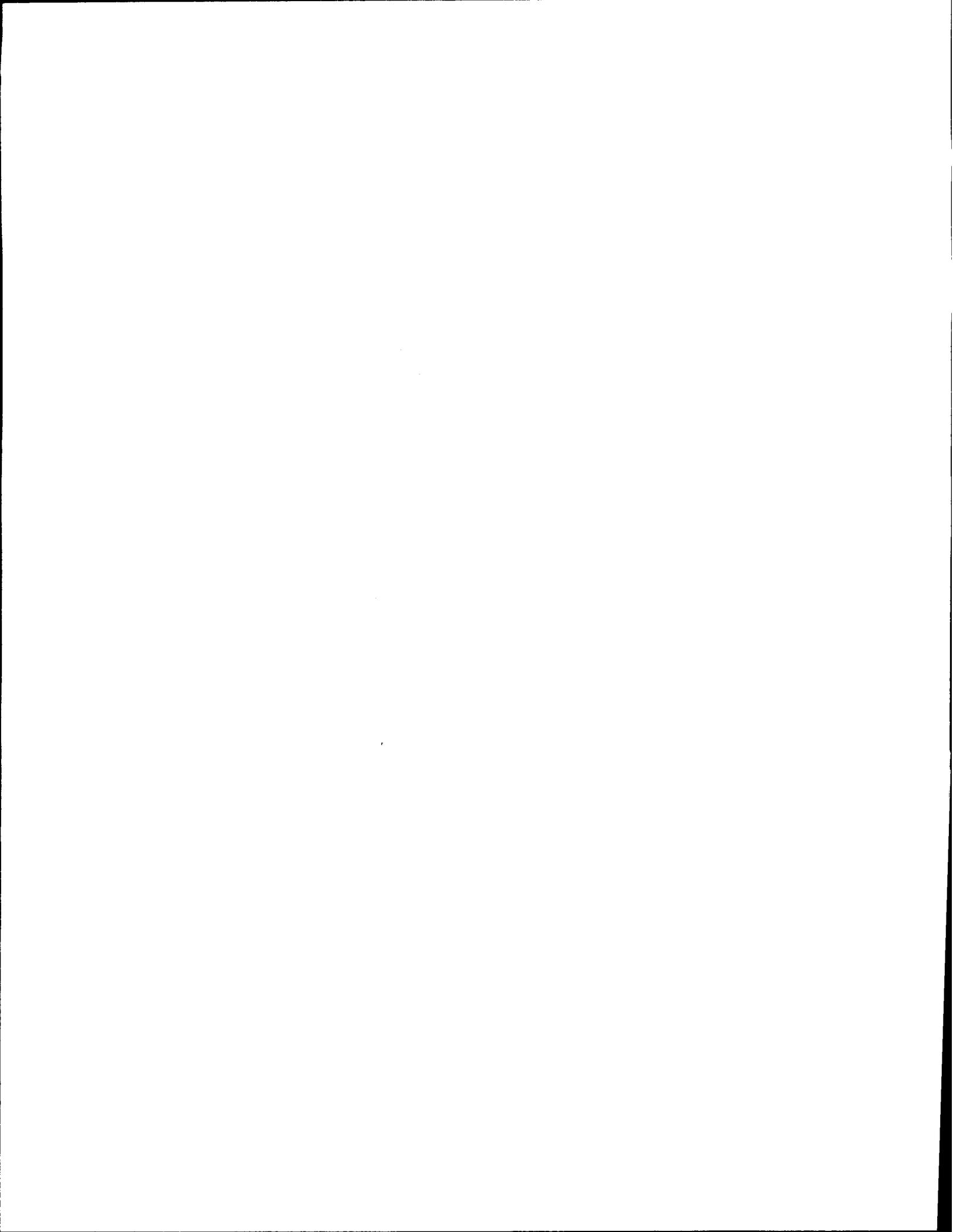
FRAUD STATEMENT TO DISTRICT OF COLUMBIA APPLICANTS

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.

FRAUD STATEMENT TO FLORIDA APPLICANTS

Any person who knowingly, and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

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FRAUD STATEMENT TO HAWAII APPLICANTS

For your protection, Hawaii law requires you to be informed that any person who presents a fraudulent claim for payment of a loss or benefit is guilty of a crime punishable by fines or imprisonment, or both.

FRAUD STATEMENT TO KENTUCKY APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

FRAUD STATEMENT 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.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO MARYLAND APPLICANTS

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

FRAUD STATEMENT 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.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO NEW YORK APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

FRAUD STATEMENT 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.

FRAUD STATEMENT 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.

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FRAUD STATEMENT TO OREGON APPLICANTS

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

FRAUD STATEMENT 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.

FRAUD STATEMENT TO TENNESSEE APPLICANTS

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

FRAUD STATEMENT 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.

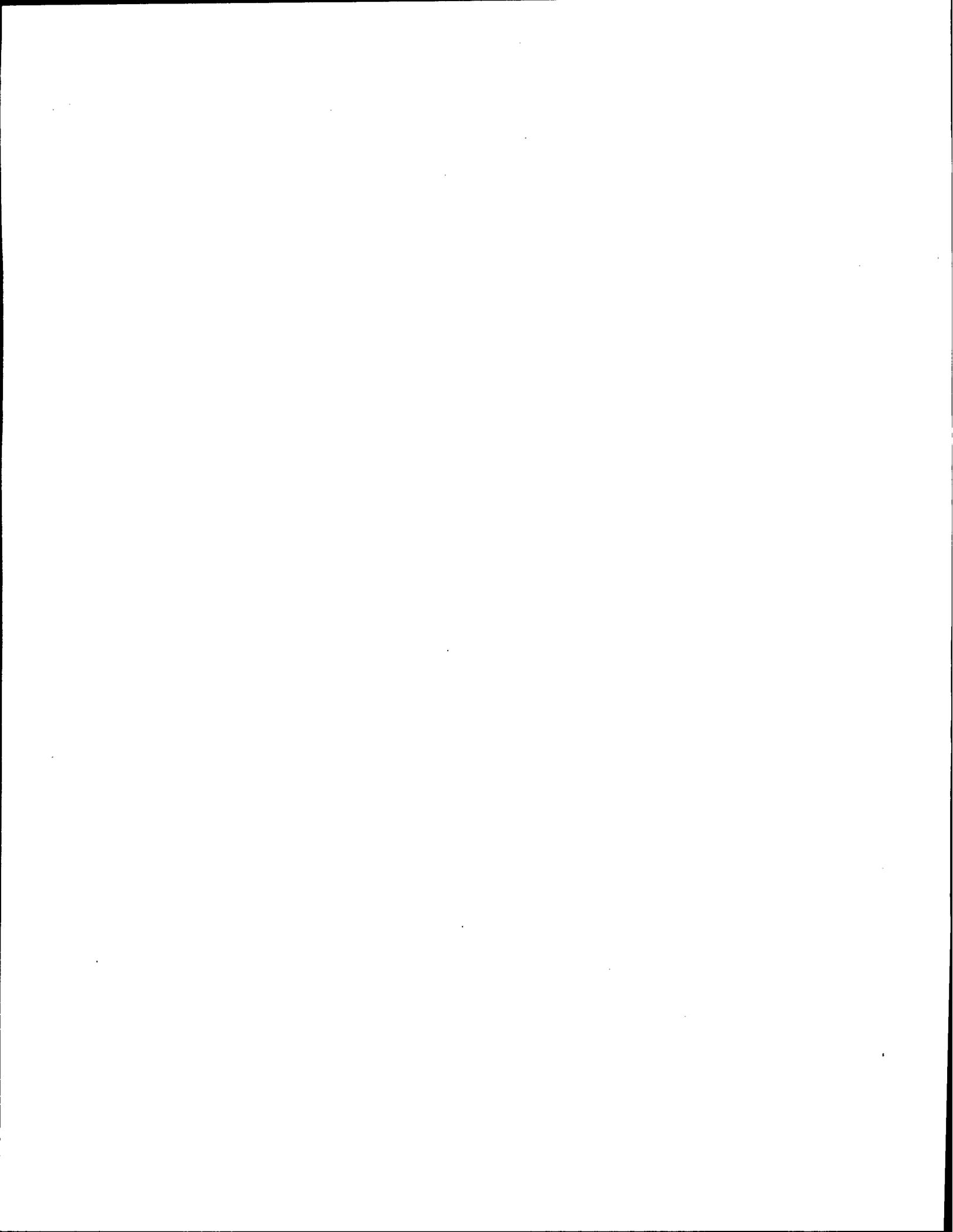
NOTE:

This Application must be signed by the Chairman and/or President of the Named Organization acting as the authorized Officer of the Applicant applying for this insurance.

| |
|--|
| <p>Printed Name of Chairman and/or President:</p> <p>Signature of Chairman and/or President:</p> <p>Title:</p> <p>Date:</p> |
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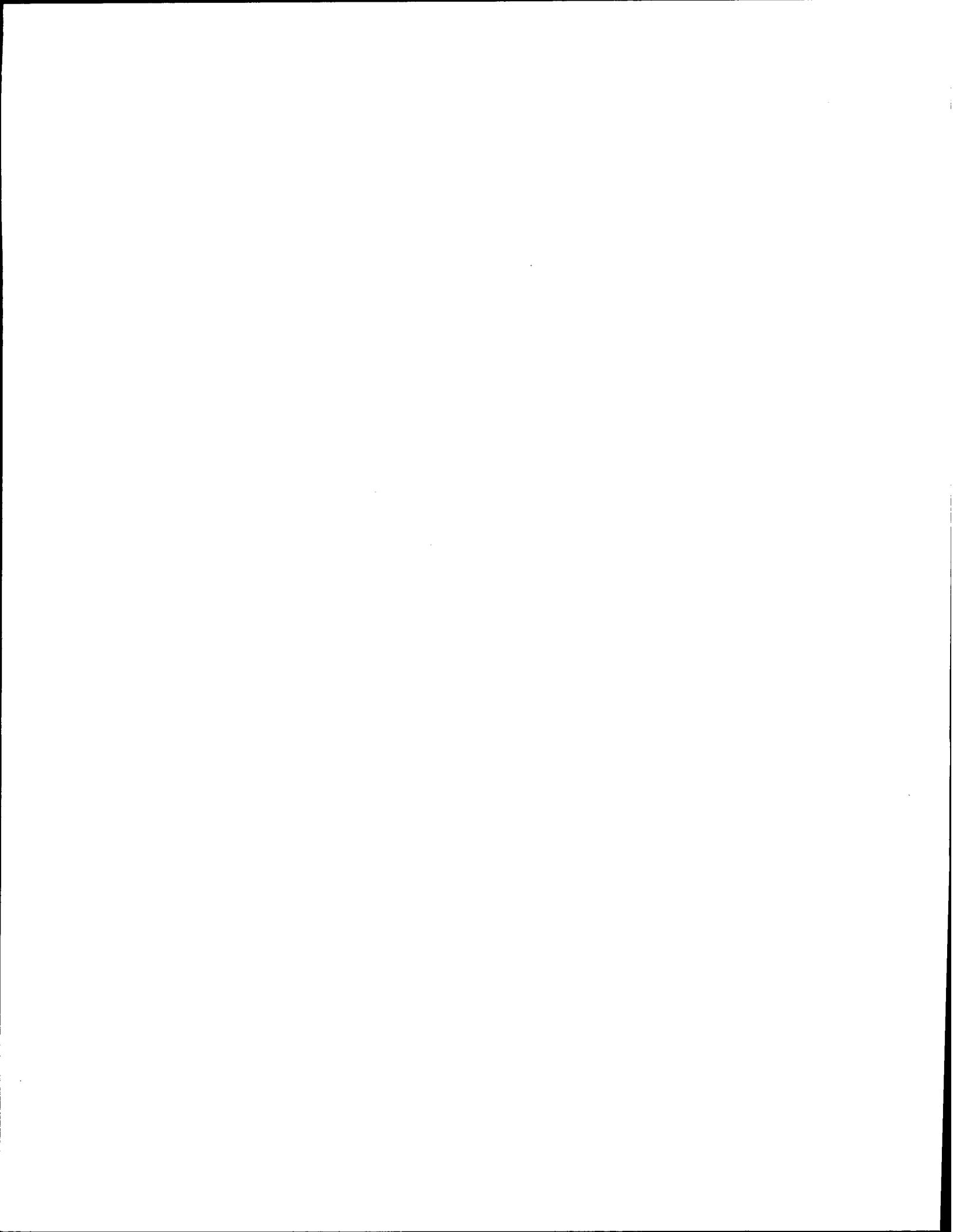
APPLICATION FOR NOT-FOR-PROFIT MANAGEMENT LIABILITY COVERAGE PART

THIS APPLICATION IS FOR A CLAIMS-MADE POLICY. "CLAIMS" MUST BE FIRST MADE AGAINST THE "INSUREDS" DURING THE "POLICY PERIOD" OR EXTENDED REPORTING PERIOD, IF EXERCISED, AND REPORTED TO US AS SOON AS PRACTICABLE, BUT IN NO EVENT LATER THAN 60 DAYS AFTER THE END OF THE "POLICY PERIOD" OR AFTER THE END OF THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE INSURANCE FOR WHICH THIS APPLICATION IS MADE APPLIES ONLY IF THE "WRONGFUL ACT" OUT OF WHICH THE "CLAIM" AROSE OCCURRED ON OR AFTER THE RETROACTIVE DATE, IF ANY, SHOWN IN THE DECLARATIONS, AND BEFORE THE END OF THE "POLICY PERIOD". "CLAIMS EXPENSES" ARE PAYABLE WITHIN, NOT IN ADDITION TO, THE LIMIT OF LIABILITY. IF ISSUED, READ YOUR POLICY CAREFULLY.

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| SECTION I - GENERAL INFORMATION | |
|---|--|
| Named Organization (Applicant): | |
| Principal Address: | |
| Phone Number: | Fax Number: |
| Website: | Email Address: |
| State Of Incorporation (if applicable): | Date Of Incorporation (if applicable): |
| Federal Employer Identification Number (FEIN): | Nature Of Business: |
| Enter Standard Industrial Code (SIC) Or North American Industry Classification System (NAICS) Code: | |
| Name and Title of the person authorized to give and/or receive all notices on behalf of the Organization and/or the Insured Persons: Name: Title: | |
| Does the Applicant have tax-exempt status as defined by the U.S. Internal Revenue Service? Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| Has this status been challenged? Yes <input type="checkbox"/> No <input type="checkbox"/> If Yes, with what result: | |

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| SECTION II – COVERAGE REQUESTED | |
|---------------------------------|------------------|
| A. Limit Of Liability: \$ | |
| B. Retention Amounts | C. Policy Period |
| Coverage A: \$ | From: |
| Coverage B: \$ | To: |
| Coverage C: \$ | |

| SECTION III – OWNERSHIP | |
|--|--|
| A. What is the legal structure of the entity (Applicant)? | |
| <input type="checkbox"/> Corporation <input type="checkbox"/> Association <input type="checkbox"/> Foundation <input type="checkbox"/> Other (Please describe): | |
| B. Is there any person who profits from the operation of the Applicant, other than in the form of salary and employment-related benefits? | |
| If Yes, please explain: | Yes <input type="checkbox"/> No <input type="checkbox"/> |

| SECTION IV – SUBSIDIARIES | | | | | |
|---------------------------|--------------------|--------------------------|-------------------|------------|--------------------------------|
| Name | Nature Of Business | Date Acquired Or Created | Percent-age Owned | Tax Status | State/Country Of Incorporation |
| | | | | | |
| | | | | | |
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SECTION V – OPERATIONS AND FUNDING

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A. Is the Applicant involved in any of the following areas of activity:

- | | | |
|--|------------------------------|-----------------------------|
| 1. Lobbying or operation of a political committee | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2. Engaging in labor negotiations or arbitration | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 3. Conducting investigations of ethical conduct or engaging in peer review and/or disciplinary actions | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 4. Engaging in or sponsoring product research or testing | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 5. Publishing magazines, bulletins, or technical manuals | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 6. Providing referral services, legal aid services, or computer services to members and/or the public | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 7. Promoting, sponsoring or providing insurance to members | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 8. Providing administrative or management services to any other entity | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

If Yes to any of the above, please explain:

B. Have there been any changes in the Board of Directors, Board of Trustees or senior management of the Named Organization within the last year?

Yes No

If Yes, please explain:

C. Has the Applicant been involved in any merger, consolidation or acquisition with any other entity within the last three years?

Yes No

If Yes, please explain:

D. Does the Applicant receive donations or contributions?

Yes No

If Yes, 1. Are they generally solicited?

2. What percentage of those funds is used for charitable purposes? %

E. Has the Applicant changed auditors in the past two years?

Yes No

If Yes, please explain:

F. Is any Director, Trustee or Officer indebted to Applicant?

Yes No

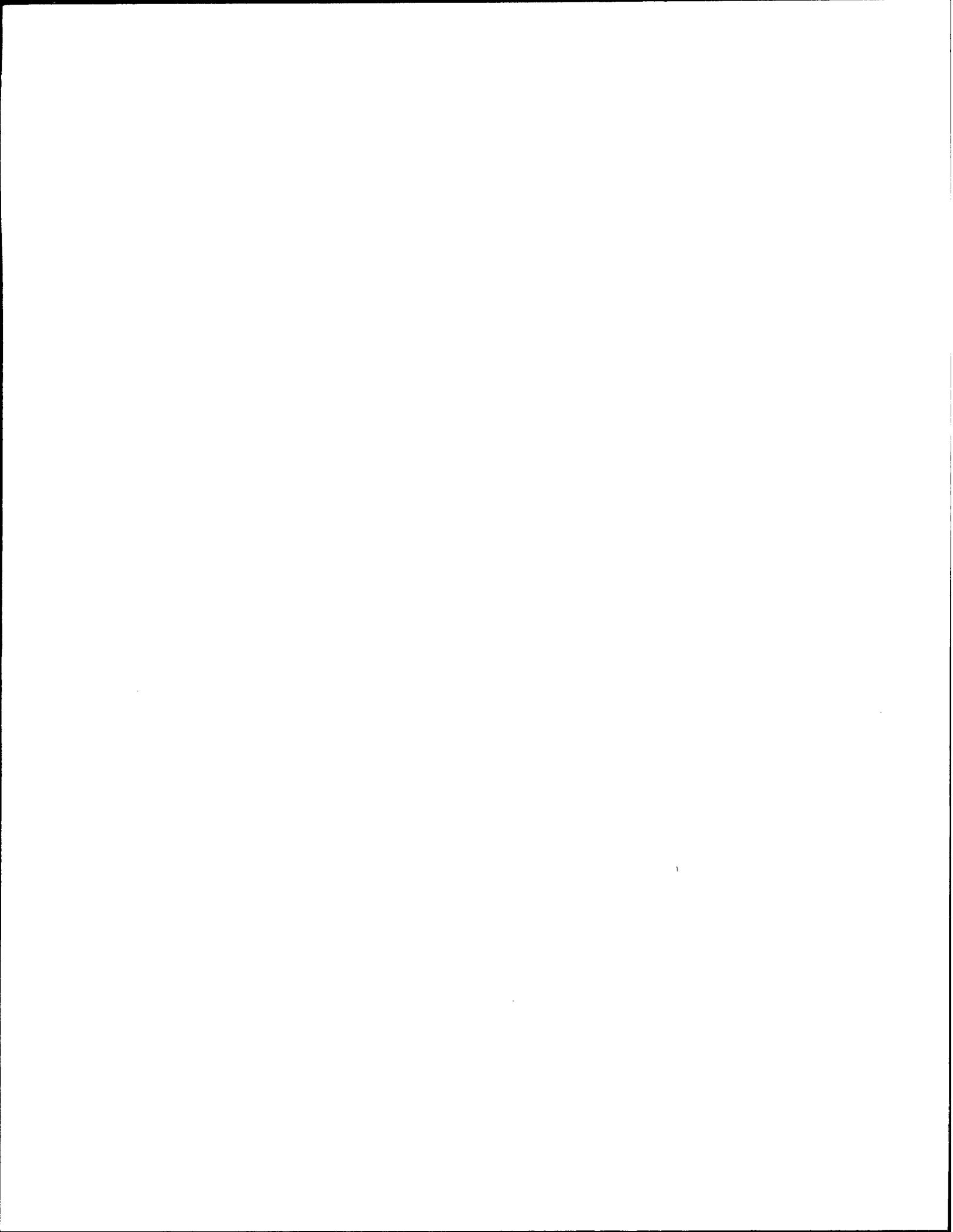
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SECTION VI – EMPLOYMENT-RELATED PRACTICES

| | | | |
|--|--------------------------------------|----------------------------------|--|
| A. Please provide the total number of employees of the Applicant and its subsidiary(ies) that are: | | | |
| Full-time: | Part-time: | Temporary: | |
| Leased: | Volunteers: | Unionized: | |
| Other: | | | |
| B. Is the Applicant planning on reducing the number of employees or changing their status during the next 12 months? If Yes, please check all boxes that apply: Yes <input type="checkbox"/> No <input type="checkbox"/> | | | |
| Voluntary <input type="checkbox"/> | Involuntary <input type="checkbox"/> | Layoffs <input type="checkbox"/> | |
| Early Retirements <input type="checkbox"/> | Demotions <input type="checkbox"/> | | |
| <input type="checkbox"/> Other (Please explain): | | | |
| C. Does the Applicant have any employee(s) with total annual compensation greater than \$100,000? Yes <input type="checkbox"/> No <input type="checkbox"/> | | | |
| If Yes, please provide the number: | | | |
| D. Does the Applicant have employment contracts with any employee? Yes <input type="checkbox"/> No <input type="checkbox"/> | | | |
| If Yes, please explain: | | | |
| E. Does the Applicant use an employment application for every potential employee? | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| F. Does the Applicant distribute an employee handbook to all employees? | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| G. Does the Applicant have an "At Will" provision in the employment application or handbook? | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| H. Has the Applicant implemented anti-sexual harassment and anti-discrimination policies? | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| I. Does the Applicant have a progressive disciplinary program? | Yes <input type="checkbox"/> | No <input type="checkbox"/> | |
| J. Does the Applicant use outside employment legal counsel for employment advice and/or defense? Yes <input type="checkbox"/> No <input type="checkbox"/> | | | |
| If Yes, please explain: | | | |

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SECTION VII – PAST ACTIVITIES

A. Has the Named Organization, or anyone for whom insurance is intended, been involved in any of the following:

- 1. Antitrust, unfair trade practices, copyright or patent litigation? Yes No
- 2. Civil or criminal action or administrative proceeding, alleging a violation of any federal or state employment law or regulation? Yes No
- 3. Any other criminal actions? Yes No
- 4. Representative actions, class actions, or derivative suits, including but not limited to employment issues? Yes No
- 5. Is there any litigation currently pending against the Named Organization or any of its Directors, Officers or Trustees? Yes No
- 6. Investigation by the Equal Employment Opportunity Commission (EEOC), US Department of Labor, National Labor Relations Board, Fair Employment Agency, Justice Department, or similar state or foreign agency? Yes No

If Yes, to any of the above, please explain:

B. Are there any pending claims or demands against the Named Organization or anyone for whom this insurance is intended that may be covered by any similar insurance presently or previously in effect or currently proposed?

Yes No

If Yes, please provide complete details:

It is understood and agreed that, if any such claim exists, or any such facts or circumstances exist which could give rise to a claim, then those claims and any other claims arising from such facts or circumstances are excluded from the proposed coverage.

SECTION VIII – PRIOR KNOWLEDGE

Does anyone for whom insurance is intended have any knowledge or information of any act, error, omission, fact or circumstance which may give rise to a claim within the scope of the proposed insurance?

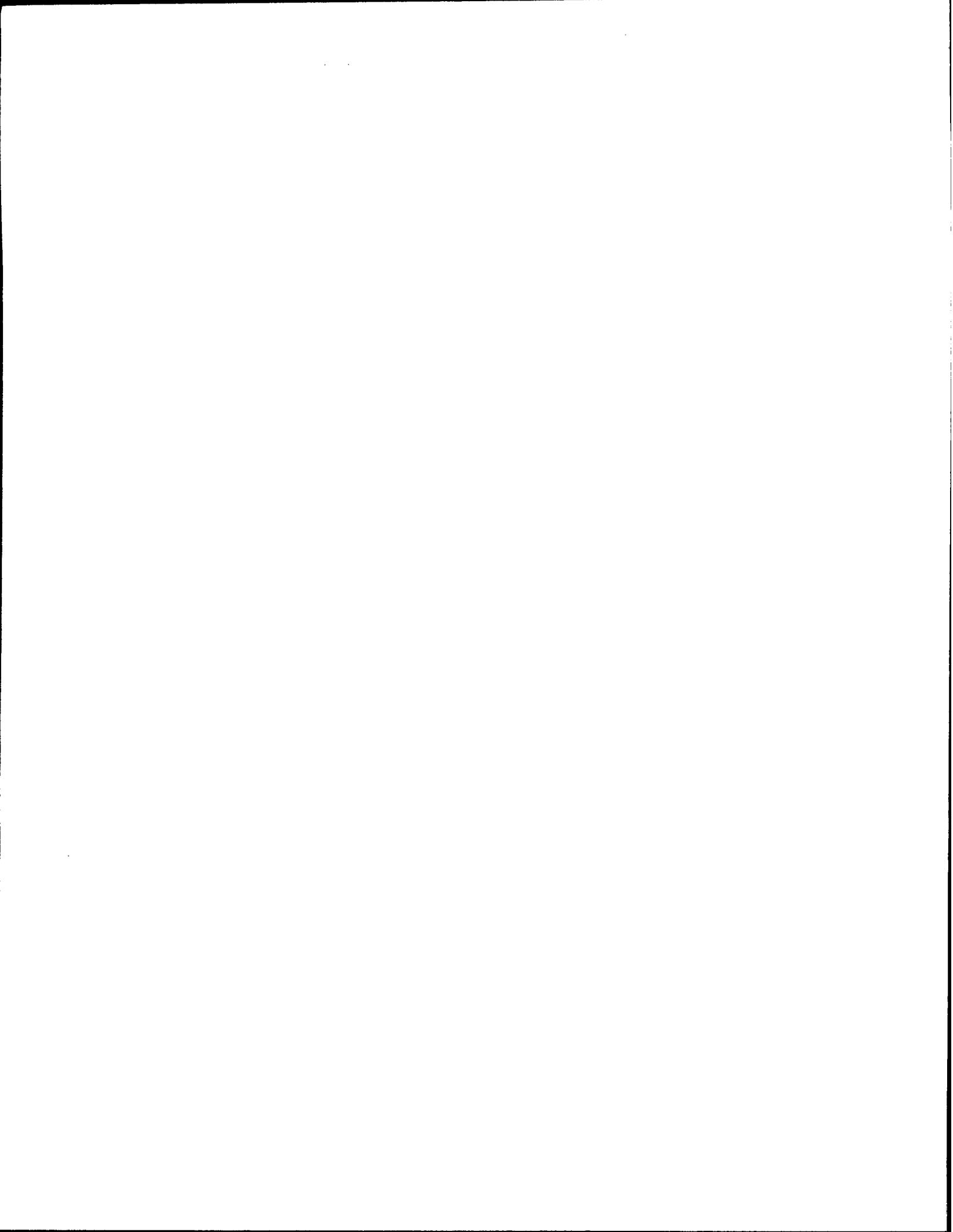
Yes No

If Yes, please provide complete details:

It is understood and agreed that, if such knowledge of or information concerning such act, error, omission, fact or circumstance exists, any claim arising therefrom is excluded from the proposed coverage.

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SECTION IX – PRIOR INSURANCE

A. Has the Applicant or any subsidiary previously held, or does it now have, any Directors and Officers Liability, Employment Practices Liability coverage or any similar insurance?

Yes No

If Yes, please provide the following details:

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insured:

Name Of Insurer:

Policy Period:

From:

To:

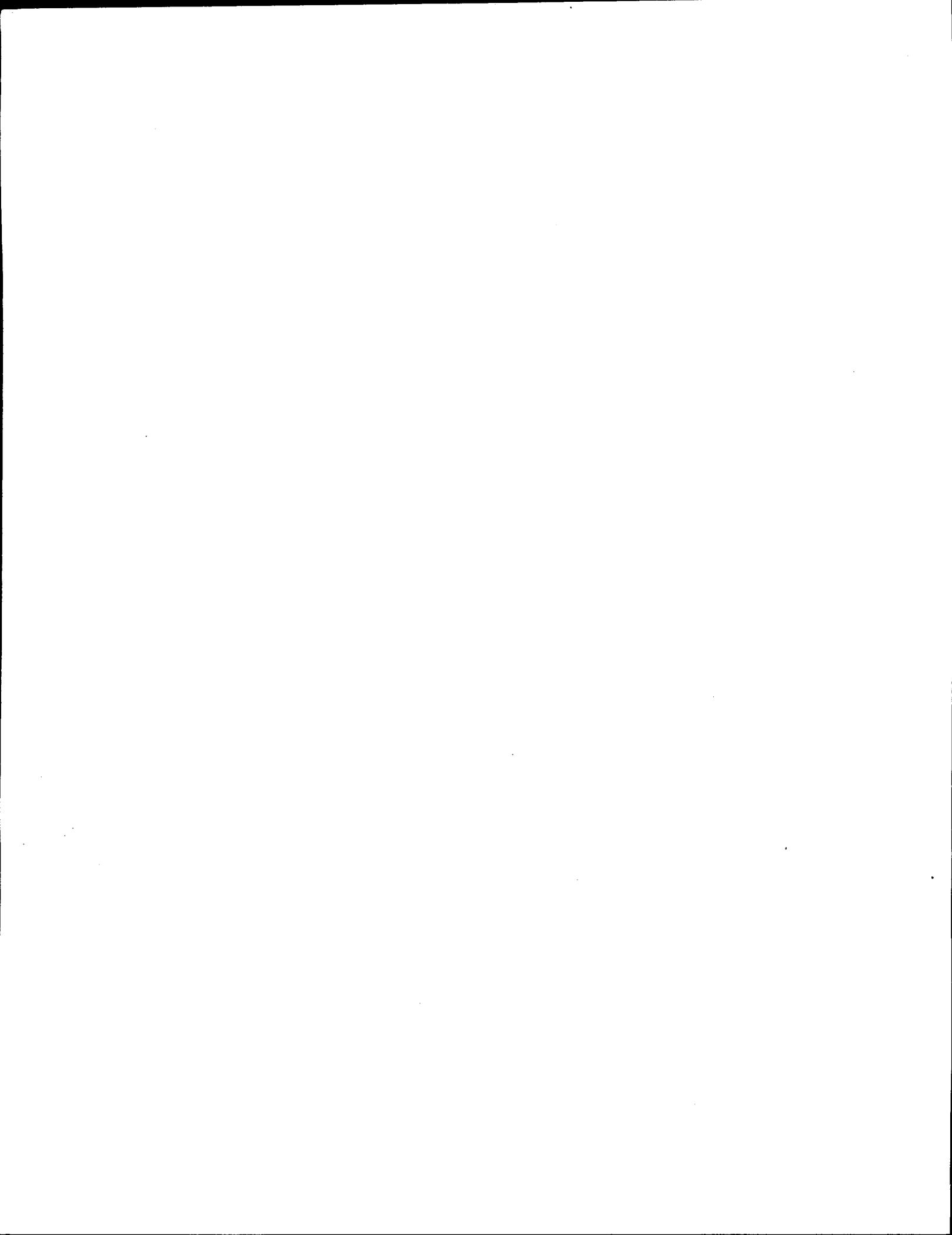
Limit Of Liability: \$

Retention: \$

Premium: \$

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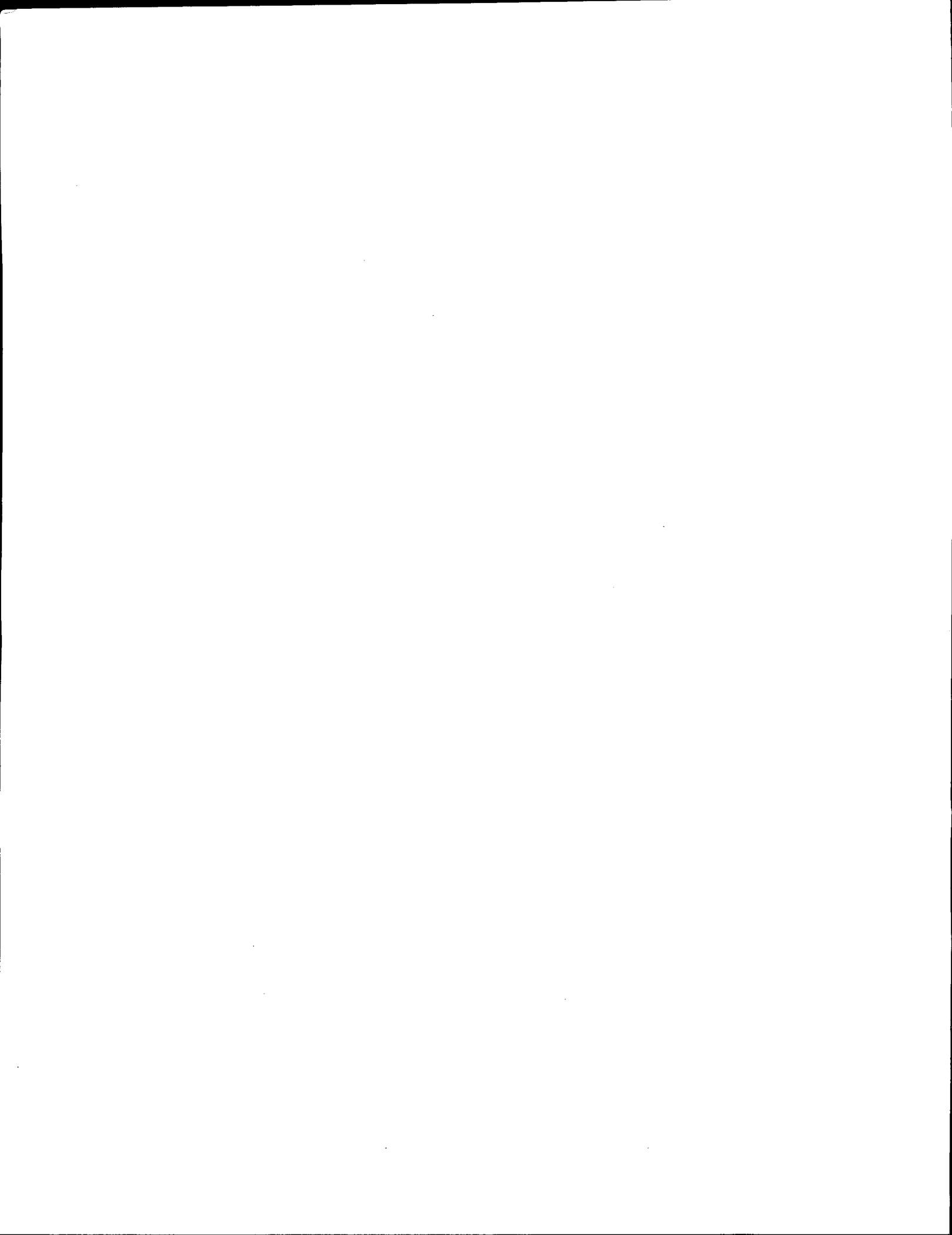


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| <p>B. Have any claims been reported under any of the above policies during the past five years? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide complete details:</p> |
| <p>C. Has anyone for whom this insurance is intended given notice under the provisions of any other previous or current similar insurance policy of any claims or facts or circumstances which may give rise to a claim being made against the Named Organization and/or any Insured? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide complete details:</p> |
| <p>D. Has any Insurer of the Applicant or any subsidiary canceled or refused to renew any Directors and Officers Liability, Employment Practices Liability or any similar insurance within the past three years? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide complete details:</p> |

| |
|---|
| SECTION X – ADDITIONAL REQUIRED APPLICATION MATERIALS |
| <p>As attachments to this Application, please include the following (where applicable):</p> <ul style="list-style-type: none">● Complete list of all Directors or Trustees including their name, position, term of office, and affiliation with any other outside organizations● Complete list of all Officers including their name, position, and affiliation with any other outside organizations● Most recent Annual Report, including CPA opinion letters● Latest available interim financial statements● Copy of the Charter and Bylaws of the Applicant● Copies of brochures or other publications published by the Applicant● Organizational Chart |

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NOTICE TO APPLICANT – PLEASE READ CAREFULLY

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED, AS AUTHORIZED AGENT FOR ALL PERSONS AND ENTITIES PROPOSED FOR THIS INSURANCE, DECLARES THAT TO THE BEST OF HIS/HER KNOWLEDGE THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO ISSUE, OR THE APPLICANT TO PURCHASE, ANY INSURANCE POLICY.

THE INFORMATION CONTAINED IN AND SUBMITTED WITH THIS APPLICATION IS ON FILE WITH THE INSURER. THIS APPLICATION WILL BECOME A PART OF SUCH POLICY IF ISSUED. THE INSURER WILL HAVE RELIED UPON THIS APPLICATION AND ATTACHMENTS IN ISSUING THIS POLICY. IN THE EVENT THAT THE "APPLICATION" CONTAINS ANY MISREPRESENTATION OR MISSTATEMENT OF A MATERIAL FACT, THIS POLICY SHALL NOT AFFORD COVERAGE TO ANY "INSURED" WHO KNEW OF SUCH MISREPRESENTATION OR MISSTATEMENT.

IF THE INFORMATION IN THIS APPLICATION MATERIALLY CHANGES PRIOR TO THE EFFECTIVE DATE OF THE POLICY, THE APPLICANT MUST NOTIFY THE INSURER, WHO MAY MODIFY OR WITHDRAW THE QUOTATION.

THE UNDERSIGNED DECLARES THAT THE INDIVIDUALS AND ORGANIZATIONS PROPOSED FOR THIS INSURANCE HAVE BEEN NOTIFIED THAT:

- A. THIS POLICY APPLIES ONLY TO "CLAIMS" FIRST MADE OR DEEMED MADE AGAINST THE "INSUREDS" DURING THE "POLICY PERIOD" OR EXTENDED REPORTING PERIOD, IF EXERCISED; AND
- B. THE LIMIT OF LIABILITY IS REDUCED BY AMOUNTS INCURRED AS "CLAIMS EXPENSES" AND SUCH EXPENSES WILL BE SUBJECT TO THE RETENTION AMOUNT.

(WORDS WITHIN QUOTATION MARKS ARE DEFINED IN THE INSURANCE POLICY.)

FRAUD STATEMENT

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.

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FRAUD STATEMENT 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.

FRAUD STATEMENT TO FLORIDA APPLICANTS

Any person who knowingly, and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.

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FRAUD STATEMENT TO HAWAII APPLICANTS

For your protection, Hawaii law requires you to be informed that any person who presents a fraudulent claim for payment of a loss or benefit is guilty of a crime punishable by fines or imprisonment, or both.

FRAUD STATEMENT TO KENTUCKY APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime.

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FRAUD STATEMENT 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.

FRAUD STATEMENT TO NEW MEXICO APPLICANTS

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FRAUD STATEMENT TO NEW YORK APPLICANTS

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

FRAUD STATEMENT 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.

FRAUD STATEMENT 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.

FRAUD STATEMENT TO OREGON APPLICANTS

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

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FRAUD STATEMENT 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.

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NOTE:

This Application must be signed by the Chairman and/or President of the Named Organization acting as the authorized Agent of the Applicant applying for this insurance.

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Printed Name of Chairman and/or President:

Signature of Chairman and/or President:

Title:

Date:

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APPLICATION FOR FIDUCIARY LIABILITY COVERAGE PART

THIS APPLICATION IS FOR A CLAIMS-MADE POLICY. "CLAIMS" MUST BE FIRST MADE AGAINST THE "INSUREDS" DURING THE "POLICY PERIOD" OR EXTENDED REPORTING PERIOD, IF EXERCISED, AND REPORTED TO US AS SOON AS PRACTICABLE, BUT IN NO EVENT LATER THAN 60 DAYS AFTER THE END OF THE "POLICY PERIOD" OR AFTER THE END OF THE EXTENDED REPORTING PERIOD, IF EXERCISED. THE INSURANCE FOR WHICH THIS APPLICATION IS MADE APPLIES ONLY IF THE "WRONGFUL ACT" OUT OF WHICH THE "CLAIM" AROSE OCCURRED ON OR AFTER THE RETROACTIVE DATE, IF ANY, SHOWN IN THE DECLARATIONS, AND BEFORE THE END OF THE "POLICY PERIOD". "CLAIMS EXPENSES" ARE PAYABLE WITHIN, NOT IN ADDITION TO, THE LIMIT OF LIABILITY. IF ISSUED, READ YOUR POLICY CAREFULLY.

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| SECTION I – GENERAL INFORMATION | |
|---|--|
| Named Organization (Applicant): | |
| Mailing Address: | |
| Phone Number: | Fax Number: |
| Website: | Email Address: |
| State Of Incorporation (if applicable): | Date Of Incorporation (if applicable): |
| Federal Employer Identification Number (FEIN): | Nature Of Business: |
| Enter Standard Industrial Code (SIC) Or North American Industry Classification System (NAICS) Code: | |

| SECTION II – FORM OF ORGANIZATION | |
|---|--|
| Type Of Business: | |
| <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Joint Venture <input type="checkbox"/> LLC <input type="checkbox"/> Other (Please describe): | |
| Has the Applicant been involved in any merger, consolidation or acquisition with any other organization within the last three years? Yes <input type="checkbox"/> No <input type="checkbox"/> | |

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| SECTION III – COVERAGE REQUESTED | |
|----------------------------------|--|
| A. Limit Of Liability: \$ | |
| B. Retention Amount: \$ | C. Policy Period From: To: |

| SECTION IV – LIST OF PLANS FOR WHICH COVERAGE IS REQUESTED | | | | |
|--|--------------|--------------|---|---------------------|
| Type* | Name Of Plan | Total Assets | Trustee/Plan Administrator | No. Of Participants |
| | | \$ | | |
| | | \$ | | |
| | | \$ | | |
| | | \$ | | |
| | | \$ | | |
| | | \$ | | |
| Total Assets of all plans: | | \$ | Total No. Of Participants for all plans: | |

*Type: DB = Defined Benefit, DC = Defined Contribution, E = ESOP, P = Pension, W = Welfare, O = Other

| | |
|--|---|
| <p>1. Are all plans in compliance with regard to eligibility, participation, vesting and funding of the Employee Retirement Security Act of 1974 (ERISA) or any other similar law?</p> <p>If No, please explain:</p> | <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> |
| <p>2. Does any plan currently have a funding deficiency?</p> <p>If Yes, please explain:</p> | <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> |
| <p>3. Are the Defined Benefit plans adequately funded as attested to by an actuary?</p> <p>If No, please explain:</p> | <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> |

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| 4. Is the Applicant delinquent in contributing to any plan? If Yes, please indicate which plans and provide details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 5. Is any plan invested in employer securities? If Yes, please indicate which plans: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 6. Is any plan a multiple employer plan? If Yes, please indicate which plans: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 7. In the past three years, has any plan been consolidated or merged with another plan? If Yes, please indicate which plans: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 8. Has any plan or portion of any plan for which coverage is requested been sold, transferred or terminated? If Yes, please provide details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 9. In the past three years, has any plan experienced a reduction in benefits? If Yes, please indicate which plans: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 10. In the past three years, has any plan applied for approval of a plan amendment? If Yes, please indicate which plans: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| 11. Does the Applicant plan on terminating, suspending or merging any plans within the next 12 months? If Yes, please indicate which plans and provide details: | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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12. Is there an ERISA Fidelity Bond coverage currently in force with another insurer for all the plans proposed for coverage?

Yes No

If Yes, please provide details below:

| Insurer | Limit | Premium |
|---------|-------|---------|
| | \$ | \$ |

13. If any plan is an Employee Stock Ownership Plan, please provide the following information:

a. Plan Name:

b. Date that the Plan was established:

c. Percentage of the Employer Sponsor's common stock held by the Plan: %

d. Is the stock publicly traded on an exchange? Yes No

e. If the answer to d. is No, how is the stock valued and how often is it valued? Provide details below:

f. Is an acquisition loan currently being paid off? Yes No

g. If the answer to f. is Yes, please provide the original amount of the loan and the loan's outstanding balance below:

(1) Original amount of loan: \$

(2) Outstanding balance of loan: \$

SECTION V - PAST ACTIVITIES

1. Within the last three years, has the Applicant, any subsidiary of the Applicant, any past or present Director, Officer, Employee or Trustee, or any past or present person or entity acting as fiduciary, been involved in a claim or suit regarding the violation of ERISA or any similar law?

Yes No

If Yes, please explain:

2. Within the last three years, has the Applicant, any subsidiary of the Applicant, any past or present Director, Officer, Employee or Trustee, or any past or present person or entity acting as fiduciary, been involved in any inquiry or investigation or received a communication regarding the violation of ERISA or any similar law?

Yes No

If Yes, please explain:

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3. Does the Director, Officer, or Trustee know of any fact, circumstance or situation involving the violation of ERISA or any similar law by the Applicant, any subsidiary of the Applicant, any past or present Director, Officer, Employee or Trustee, or any past or present person or entity acting as fiduciary that could give rise to a future claim or suit?

Yes No

If Yes, please explain:

It is understood and agreed that if any such claim exists, or any such facts or circumstances exist which could give rise to a claim, then those claims and any other claims arising from such facts or circumstances are excluded from the proposed coverage.

| SECTION VI – PLAN MANAGEMENT | | | | | | | | | | | | | | |
|--|--------------------|-----------------|---------------------------------------|--------------------|-----------------|--|--|--|--|--|--|--|--|--|
| <p>1. Are any Directors, Officers or Employees of the Applicant trustees of any of the plans? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide names of persons and plan(s):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name Of Director, Officer Or Employee</th> <th style="width: 50%;">Name Of Plan(s)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table> | | | Name Of Director, Officer Or Employee | Name Of Plan(s) | | | | | | | | | | |
| Name Of Director, Officer Or Employee | Name Of Plan(s) | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| <p>2. Does any plan employ outside consulting services such as investment, actuarial, accounting, legal or administrative services? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If Yes, please provide a complete description of the services, name of consultant and name of plan(s):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Description Of Services</th> <th style="width: 33%;">Name Of Consultant</th> <th style="width: 33%;">Name Of Plan(s)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> | | | Description Of Services | Name Of Consultant | Name Of Plan(s) | | | | | | | | | |
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SECTION VII – PRIOR INSURANCE

1. Has the Applicant previously held, or does it now have, any Fiduciary Liability coverage or any similar insurance?

Yes No

If Yes, please provide the following details:

Name Of Insurer:

Policy Period

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insurer:

Policy Period

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

Name Of Insurer:

Policy Period

From:

To:

Limit Of Liability: \$

Retention: \$

Premium: \$

2. Has any insurance been cancelled or nonrenewed in the past five years?

Yes No

If Yes, please provide the reason for cancellation or nonrenewal:

SECTION VIII – ADDITIONAL REQUIRED APPLICATION MATERIALS

As attachments to this Application, please include the following (where applicable):

- Most recent Form 5500(s), including Schedule B
- CPA-audited report for each plan
- Actuarial report for each plan
- Most recent Annual Report
- Latest available interim financial statements

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NOTICE TO APPLICANT – PLEASE READ CAREFULLY

FOR THE PURPOSE OF THIS APPLICATION, THE UNDERSIGNED AUTHORIZED OFFICER OF THE NAMED ORGANIZATION DECLARES THAT TO THE BEST OF HIS/HER KNOWLEDGE THE STATEMENTS HEREIN ARE TRUE AND COMPLETE. THE INSURER IS AUTHORIZED TO MAKE ANY INQUIRY IN CONNECTION WITH THIS APPLICATION. SIGNING THIS APPLICATION DOES NOT BIND THE INSURER TO ISSUE, OR THE APPLICANT TO PURCHASE, ANY INSURANCE POLICY.

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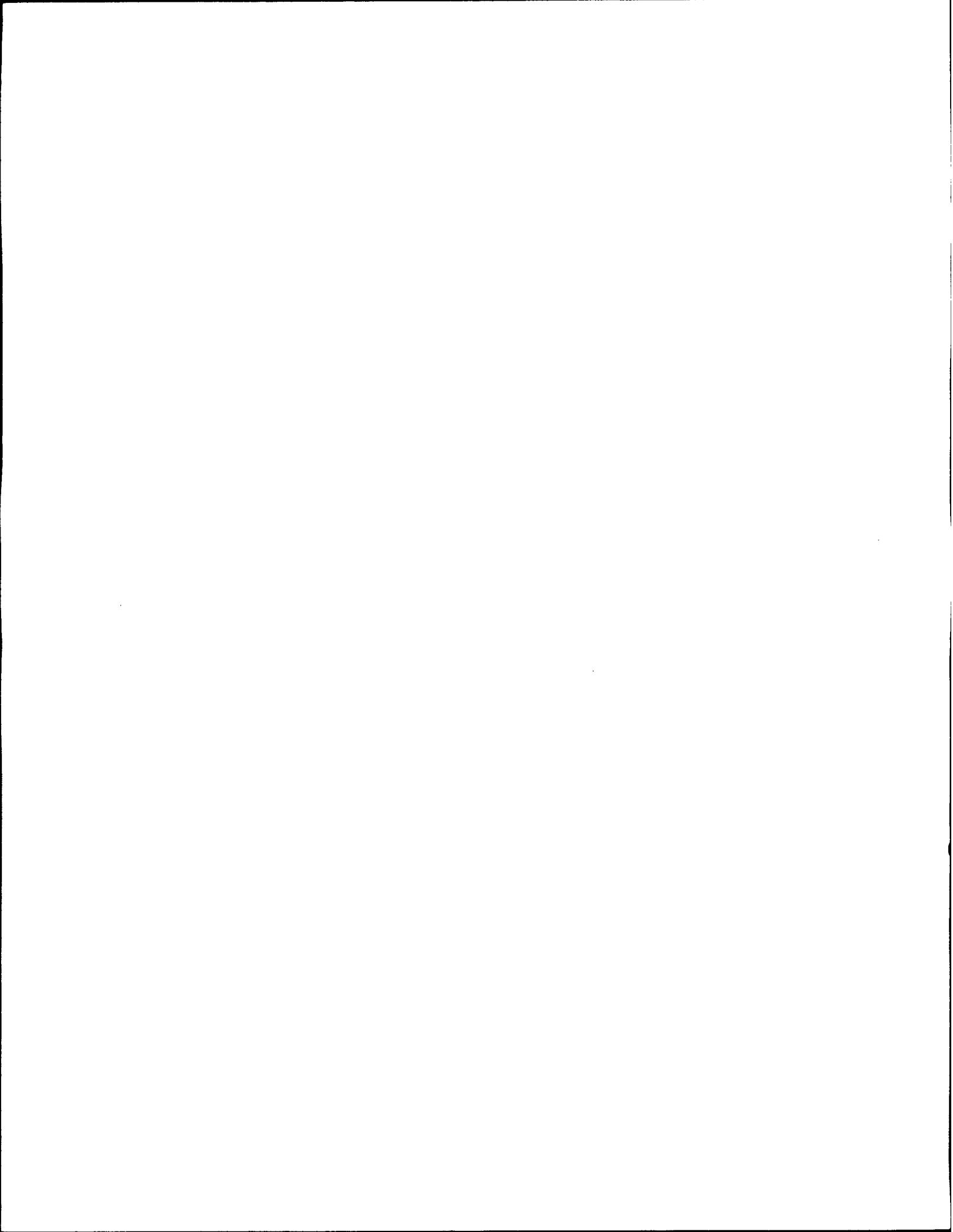
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NOTE:

This Application must be signed by the Chairman and/or President of the Named Organization acting as the authorized Agent of the Applicant applying for this insurance.

| |
|--|
| <p>Printed Name of Chairman and/or President:</p> <p>Signature of Chairman and/or President:</p> <p>Title:</p> <p>Date:</p> |
|--|

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