

<i>SERFF Tracking Number:</i>	<i>FFDC-125788134</i>	<i>State:</i>	<i>Arkansas</i>
<i>First Filing Company:</i>	<i>Fireman's Fund Insurance Company, ...</i>	<i>State Tracking Number:</i>	<i>EFT \$50</i>
<i>Company Tracking Number:</i>	<i>NARPL0108-F</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1022 Other</i>
<i>Product Name:</i>	<i>Management Practices Liability</i>		
<i>Project Name/Number:</i>	<i>Management Practices Liability/NWPL0108</i>		

Filing at a Glance

Companies: Fireman's Fund Insurance Company, National Surety Corporation

Product Name: Management Practices Liability SERFF Tr Num: FFDC-125788134 State: Arkansas

TOI: 17.1 Other Liability - Claims Made Only SERFF Status: Closed State Tr Num: EFT \$50

Sub-TOI: 17.1022 Other Co Tr Num: NARPL0108-F State Status: Fees verified and received

Filing Type: Form

Co Status: Waiting for Acknowledgment

Reviewer(s): Edith Roberts, Brittany Yielding

Author: Michelle Davanzo

Disposition Date: 11/05/2008

Date Submitted: 10/23/2008

Disposition Status: Approved

Effective Date Requested (New): 02/01/2009

Effective Date (New):

Effective Date Requested (Renewal): 02/01/2009

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: Management Practices Liability

Status of Filing in Domicile:

Project Number: NWPL0108

Domicile Status Comments:

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 11/05/2008

State Status Changed: 11/05/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Enclosed for your review are our new Management Liability Practices Liability, coverage forms and endorsements. The filing consists of the following three coverage forms – designed to meet the needs of privately held companies – that may be purchased individually or in any combination:

- Directors, Officer, and Privately Held Company Liability Insurance – covers liability of directors, officer and the insured organization for claims arising out of their actual or alleged wrongful acts;
- Employment Practices Liability Insurance – covers the liability of directors, officers, employees and the insured

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organization arising out of the employment discrimination, sexual harassment or wrongful termination; and

- Fiduciary Liability Insurance – covers losses arising from the unintentional breach of the responsibilities imposed on fiduciaries by ERISA or the law of the United States or its states or jurisdictions in the handling of covered pension and welfare plans. It also covers losses stemming from clerical errors in the handling of all the insured's employee benefit plans.

Only coverages purchased appear on the Declarations.

This is a forms filing only.

Enclosed in support of this filing are:

- Forms List (which lists the coverage forms and endorsements including in this filing);
- Copies of all forms for review with this filing;
- State filing forms/checklists if any.

Your approval of this filing, which has a proposed effective date of February 1, 2009, is appreciated.

Company and Contact

Filing Contact Information

Michelle Davanzo, Regulatory Services Senior Analyst
 mdavanzo@ffic.com

777 San Marin Drive (415) 899-2660 [Phone]
 Novato, CA 94998 (866) 290-0671[FAX]

Filing Company Information

Fireman's Fund Insurance Company	CoCode: 21873	State of Domicile: California
777 San Marin Drive	Group Code: 761	Company Type:
Novato, CA 94998	Group Name:	State ID Number:
(415) 899-3290 ext. [Phone]	FEIN Number: 94-1610280	

National Surety Corporation	CoCode: 21881	State of Domicile: Illinois
777 San Marin Drive	Group Code: 761	Company Type:
Novato, CA 94998	Group Name:	State ID Number:
(415) 899-2817 ext. [Phone]	FEIN Number: 36-2704643	

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Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Fireman's Fund Insurance Company	\$50.00	10/23/2008	23433550
National Surety Corporation	\$0.00	10/23/2008	

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Correspondence Summary

Dispositions

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

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending	Edith Roberts	11/05/2008	11/05/2008	Michelle Davanzo	11/05/2008	11/05/2008
Industry Response						

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Disposition

Disposition Date: 11/05/2008

Effective Date (New):

Effective Date (Renewal):

Status: Approved

Comment:

Rate data does NOT apply to filing.

Overall Rate Information for Multiple Company Filings

Overall Percentage Rate Indicated For This Filing	0.000%
Overall Percentage Rate Impact For This Filing	0.000%
Effect of Rate Filing-Written Premium Change For This Program	\$0
Effect of Rate Filing - Number of Policyholders Affected	0

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Cover Letter	Approved	Yes
Supporting Document	Declarations page	Approved	Yes
Supporting Document	Forms List	Approved	Yes
Form	Schedule of Endorsements	Approved	Yes
Form	Schedule of Named Insureds	Approved	Yes
Form	Employment Practices Liability Insurance	Approved	Yes
Form	Third Party Discrimination	Approved	Yes
Form	Additional Insured - Vicarious Liability	Approved	Yes
Form	Blanket Additional Insured - Franchisor Vicarious Liability	Approved	Yes
Form	Blanket Additional Insured - Real Estate Owners	Approved	Yes
Form	Choice of Counsel	Approved	Yes
Form	INS/Governmental Investigation Defense Cost Endorsement	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Prior and Pending Litigation Exclusion	Approved	Yes
Form	Property Managers Endorsement	Approved	Yes
Form	Punitive Damages Exclusion	Approved	Yes
Form	Scheduled Independent Contractor Coverage	Approved	Yes
Form	Split Prior and Pending Litigation Exclusion	Approved	Yes
Form	Third Party Discrimination with Property Managers Exclusion	Approved	Yes
Form	Volunteers Included As Employees	Approved	Yes
Form	Wage and Hour Defense Sublimit	Approved	Yes
Form	Fiduciary Liability Insurance	Approved	Yes
Form	Additional Insured - Vicarious Liability	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Prior and Pending Litigation Exclusion	Approved	Yes

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Form	Punitive Damages Exclusion	Approved	Yes
Form	Specific Plan Exclusion	Approved	Yes
Form	Split Prior and Pending Litigation Exclusion	Approved	Yes
Form	Waiver of Recourse Endorsement	Approved	Yes
Form	Prior and Pending Litigation Exclusion	Approved	Yes
Form	Directors, Officers and Privately Held Company Liability Insurance	Approved	Yes
Form	Captive Insurance Company Exclusion	Approved	Yes
Form	Franchise Exclusion	Approved	Yes
Form	For-Profit Outside Directorship Endorsement	Approved	Yes
Form	Major Shareholder Exclusion	Approved	Yes
Form	Punitive Damages Exclusion	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Regulatory Exclusion	Approved	Yes
Form	Additional Insured - Vicarious Liability	Approved	Yes
Form	Designated Professional Services Exclusion	Approved	Yes
Form	Fair Debt Collection Practices Act Exclusion	Approved	Yes
Form	Prior and Pending Litigation Exclusion	Approved	Yes
Form	Real Estate Professional Services Exclusion	Approved	Yes
Form	Split Prior and Pending Litigation Exclusion	Approved	Yes
Form	Continuity of Coverage	Approved	Yes
Form	Increased Limits Warranty Letter	Approved	Yes
Form	Amended Consent to Settlement Endorsement	Approved	Yes
Form	Run-Off Endorsement	Approved	Yes
Form	Specific Entity Exclusion	Approved	Yes
Form	Specific Litigation Exclusion	Approved	Yes
Form	Supplemental Extended Reporting Period	Approved	Yes

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Form	Mergers, Acquisitions, Reorganizations, Reductions in Force Exclusion	Approved	Yes
Form	Prior Acts Exclusion	Approved	Yes
Form	Gaming Exclusion	Approved	Yes
Form	Insolvency Exclusion	Approved	Yes
Form	Insurance Related Activities Exclusion	Approved	Yes
Form	Lending Exclusion	Approved	Yes
Form	Lobbying Activities Exclusion	Approved	Yes
Form	Partnership/Joint Venture Exclusion	Approved	Yes
Form	Trading Exclusion	Approved	Yes
Form	Two or More Policies or Coverage Forms Issued By Us	Approved	Yes
Form	Economic and Trade Sanctions or Violations of Law Exclusion	Approved	Yes
Form (revised)	Arkansas Changes	Approved	Yes
Form	Arkansas Changes	Approved	Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 11/05/2008
Submitted Date 11/05/2008
Respond By Date

Dear Michelle Davanzo,

This will acknowledge receipt of the captioned filing.

Please reference Form MP6001 05 08 AR, page 1, B. a, "The Supplemental Extended Reporting Period will not go into effect unless the additional premium for it is paid promptly when due and any premium or deductible You owe Us..."

You may not refuse either the basic 60 day ERP or fail to put into force the supplemental optional ERP if requested by the insured and premium paid. In cases of termination for non-payment of premium, the ERPs may only be refused for flat cancellation as of the date of inception. If money is received for the optional Extended Reporting Period you must put that coverage into effect, even if deductible or earned premium is due.

Please feel free to contact me if you have questions.

Sincerely,

Edith Roberts

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/05/2008
Submitted Date 11/05/2008

Dear Edith Roberts,

Comments:

Thank you for your November 5, 2008 correspondence. Our response to your objections follows below.

Response 1

Comments: We have amended MP6001 05 08 AR pursuant to your comments.

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Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Arkansas Changes	MP6001	05 08 AR	Endorsement/Amendment /Conditions	New			xMP6001 05 08 AR rev.pdf
Previous Version							
Arkansas Changes	MP6001	05 08 AR	Endorsement/Amendment /Conditions	New			xMP6001 05 08 AR.pdf

No Rate/Rule Schedule items changed.

With this response, we trust we have addressed your concerns and look forward to approval of our filing.

Sincerely,
Michelle Davanzo

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type	Action	Action Specific Data	Readability	Attachment
Approved	Schedule of Endorsements	178250	04 04	Other	New		0.00	178250.pdf
Approved	Schedule of Named Insureds	MA2200	04 00	Endorsement/Amendment/Conditions	New		0.00	MA2200.pdf
Approved	Employment Practices Liability Insurance	MD6200	05 08	Policy/Coverage Form	New		0.00	MD6200 05 08 EPLFinal3.pdf
Approved	Third Party Discrimination	MD6201	05 08	Endorsement/Amendment/Conditions	New		0.00	MD6201 05 08 EPL-TPDfinal.pdf
Approved	Additional Insured - Vicarious Liability	MD6202	05 08	Endorsement/Amendment/Conditions	New		0.00	MD6202 05 08 EPL-Addl Ind - Vic Liab.pdf
Approved	Blanket Additional Insured - Franchisor Vicarious Liability	MD6203	05 08	Endorsement/Amendment/Conditions	New		0.00	MD6203 05 08 EPL-Blk Addl Ind - Franchisor Vic Liab.pdf
Approved	Blanket Additional Insured - Real Estate Owners	MD6204	05 08	Endorsement/Amendment/Conditions	New		0.00	MD6204 05 08 EPL-Blk Addl Ind-Real Estate Owners.pdf
Approved	Choice of Counsel	MD6205	05 08	Endorsement/Amendment/Conditions	New		0.00	MD6205 05 08 EPL-Choice of Counsel.pdf
Approved	INS/Government	MD6206	05 08	Endorsement	New		0.00	MD6206 05

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Approval	Description	MD	YY	MM	DD	Amount	File Name
	al Investigation Defense Cost Endorsement						nt/Amendm ent/Condi ons 08 EPL-INS- Gov Ivtgn Defense Cost.pdf
Approved	Prior Acts Exclusion	MD6207	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6207 05 08 EPL-Prior Acts Excl.pdf
Approved	Prior and Pending Litigation Exclusion	MD6208	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6208 05 08 EPL-Prior & Pending Lit Excl.pdf
Approved	Property Managers Endorsement	MD6209	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6209 05 08 EPL-Prop Mgrs Endt.pdf
Approved	Punitive Damages Exclusion	MD6210	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6210 05 08 EPL- Punitive Dmgs Excl.pdf
Approved	Scheduled Independent Contractor Coverage	MD6211	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6211 05 08 EPL-Sch Indpnt Contractor.p df
Approved	Split Prior and Pending Litigation Exclusion	MD6212	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6212 05 08 EPL-Split Prior & Pending Lit Excl.pdf
Approved	Third Party Discrimination with Property Managers Exclusion	MD6213	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons MD6213 05 08 EPL-TPD wProp Mgrs Extension final.pdf
Approved	Volunteers Included As	MD6214	05	08		0.00	Endorseme New nt/Amendm MD6214 05 08 EPL-

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	Employees			ent/Condi ons			Volunteers Incl As Employees.p df
Approved	Wage and Hour Defense Sublimit	MD6215	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	MD6215 05 08 EPL- Wage & Hour Defense Sublimit.pdf	
Approved	Fiduciary Liability Insurance	ML6400	05 08	Policy/CoveNew rage Form	0.00	ML6400 05 08 Fiduciary Final2r.pdf	
Approved	Additional Insured - Vicarious Liability	ML6401	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	ML6401 05 08 FID-Addl Ind - Vic Liab.pdf	
Approved	Prior Acts Exclusion	ML6402	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	ML6402 05 08 Fid-Prior Acts Excl.pdf	
Approved	Prior and Pending Litigation Exclusion	ML6403	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	ML6403 05 08 Fid-Prior & Pending Lit Date.pdf	
Approved	Punitive Damages Exclusion	ML6404	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	ML6404 05 09 Fid- Punitive Dmgs Excl.pdf	
Approved	Specific Plan Exclusion	ML6405	05 08	Endorseme New nt/Amendm ent/Condi ons	0.00	ML6405 05 08 Fid- Specific Plan Exclusion.pd f	
Approved	Split Prior and Pending Litigation Exclusion	ML6406	05 08	Endorseme New nt/Amendm ent/Condi	0.00	ML6406 05 08 Fid-Split Prior &	

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Approval	Description	Policy No.	Effective Date	Termination Date	Endorsement/Condition	Amount	Attachment
Approved	Waiver of Recourse Endorsement	ML6407	05 08		Endorsement/Conditions	0.00	Pending Lit Excl.pdf
Approved	Prior and Pending Litigation Exclusion	MP6002	05 08		Endorsement/Conditions	0.00	ML6407 05 08 Fid-Waiver of Recourse Endt.pdf
Approved	Directors, Officers and Privately Held Company Liability Insurance	MP6100	05 08		Policy/Coverage Form	0.00	MP6002 05 08 Prior & Pending Lit Excl.pdf
Approved	Captive Insurance Company Exclusion	MP6101	05 08		Endorsement/Conditions	0.00	MP6100 05 08 D&O Final 3r.pdf
Approved	Franchise Exclusion	MP6102	05 08		Endorsement/Conditions	0.00	MP6101 05 08 DO-Captive Ins Co Excl.pdf
Approved	For-Profit Outside Directorship Endorsement	MP6103	05 08		Endorsement/Conditions	0.00	MP6102 05 08 DO-Franchise Excl.pdf
Approved	Major Shareholder Exclusion	MP6105	05 08		Endorsement/Conditions	0.00	MP6103 05 08 For-Profit Outside Director..End t.pdf
Approved	Punitive Damages Exclusion	MP6108	05 08		Endorsement/Conditions	0.00	MP6105 05 08 DO-Major Shareholder Exc.pdf

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Approval	Description	MP	05	08	Endorsement/Amendment/Conditions	0.00	Excl.pdf
Approved	Prior Acts Exclusion	MP6109	05	08	Endorsement/Amendment/Conditions	0.00	MP6109 05 08 DO-Prior Acts Excl.pdf
Approved	Regulatory Exclusion	MP6110	05	08	Endorsement/Amendment/Conditions	0.00	MP6110 05 08 DO-Regulatory Excl.pdf
Approved	Additional Insured - Vicarious Liability	MP6111	05	08	Endorsement/Amendment/Conditions	0.00	MP6111 05 08 DO-Addl Ins Vic Liab.pdf
Approved	Designated Professional Services Exclusion	MP6112	05	08	Endorsement/Amendment/Conditions	0.00	MP6112 05 08 DO-Des Prof Services Excl final.pdf
Approved	Fair Debt Collection Practices Act Exclusion	MP6113	05	08	Endorsement/Amendment/Conditions	0.00	MP6113 05 08 DO-Fair Debt Coll Ptc Excl.pdf
Approved	Prior and Pending Litigation Exclusion	MP6114	05	08	Endorsement/Amendment/Conditions	0.00	MP6114 05 08 DO-Prior & Pend Lit Excl.pdf
Approved	Real Estate Professional Services Exclusion	MP6115	05	08	Endorsement/Amendment/Conditions	0.00	MP6115 05 08 DO-Real Est Mgr Excl final rev.pdf
Approved	Split Prior and Pending Litigation Exclusion	MP6116	05	08	Endorsement/Amendment/Conditions	0.00	MP6116 05 08 DO-Split Prior & Pending Lit Excl.pdf
Approved	Continuity of Coverage	NA1251	05	08	Endorsement/Amendment/Conditions	0.00	NA1251 05 08 Continuity of

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Approval	Description	NA	YY	YY	Endorsement/Amendment/Conditions	Amount	File Name
Approved	Increased Limits Warranty Letter	NA1252	05	08	Endorsement/Amendment/Conditions	0.00	Coverage.pdf NA1252 05 08 Increased Limits Warranty Letter.pdf
Approved	Amended Consent to Settlement Endorsement	NA1253	05	08	Endorsement/Amendment/Conditions	0.00	NA1253 05 08 Amended Consent to Settlement.pdf
Approved	Run-Off Endorsement	NA1255	05	08	Endorsement/Amendment/Conditions	0.00	NA1255 05 08 Run-Off Endorsement.pdf
Approved	Specific Entity Exclusion	NA1256	05	08	Endorsement/Amendment/Conditions	0.00	NA1256 05 08 Specific Entity Excl.pdf
Approved	Specific Litigation Exclusion	NA1257	05	08	Endorsement/Amendment/Conditions	0.00	NA1257 05 08 Specific Lit Excl.pdf
Approved	Supplemental Extended Reporting Period	NA1258	05	08	Endorsement/Amendment/Conditions	0.00	NA1258 05 08 Supplemental ERP.pdf
Approved	Mergers, Acquisitions, Reorganizations, Reductions in Force Exclusion	NA1259	05	08	Endorsement/Amendment/Conditions	0.00	NA1259 05 08 Mergers...Excl.pdf
Approved	Prior Acts Exclusion	NA1260	05	08	Endorsement/Amendment/Conditions	0.00	NA1260 05 08 Prior Acts Excl.pdf
Approved	Gaming	NA1263	05	08	Endorsement/Amendment/Conditions	0.00	NA1263 05

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Approval	Exclusion	NA	YY	MM	DD	Amount	File Name
	Exclusion						nt/Amendm ent/Condi ons 08 Gaming Exclusion.pd f
Approved	Insolvency Exclusion	NA1264	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1264 05 08 Insolvency Exclusion.pd f
Approved	Insurance Related Activities Exclusion	NA1265	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1265 05 08 Ins Related Activities Excl final.pdf
Approved	Lending Exclusion	NA1266	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1266 05 08 Lending Exclusion.pd f
Approved	Lobbying Activities Exclusion	NA1267	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1267 05 08 Lobbying Activies Excl.pdf
Approved	Partnership/Joint Venture Exclusion	NA1268	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1268 05 08 Ptnshp-Jt Vntr Excl.pdf
Approved	Trading Exclusion	NA1269	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1269 05 08 Trading Excl.pdf
Approved	Two or More Policies or Coverage Forms Issued By Us	NA1270	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1270 05 08 Two or More PoliciesFinal .pdf
Approved	Economic and Trade Sanctions or Violations of Law Exclusion	NA1271	05	08		0.00	Endorseme New nt/Amendm ent/Condi ons NA1271 05 08 Exclusionfin al.pdf

SERFF Tracking Number: FFDC-125788134 State: Arkansas
First Filing Company: Fireman's Fund Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: NARPL0108-F
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1022 Other
Product Name: Management Practices Liability
Project Name/Number: Management Practices Liability/NWPL0108

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SCHEDULE OF ENDORSEMENTS

Schedule of Named Insureds – MA2200 04 00
Policy Amendment

The Named Insured on the Declarations page is completed to read as follows:

All other terms and conditions of the policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

EMPLOYMENT PRACTICES LIABILITY INSURANCE

Notice – This is a Claims Made and Reported Policy. Claim Expenses are part of the Limit of Insurance.

THIS MEANS THAT COVERAGE APPLIES ONLY TO A **CLAIM** FIRST MADE AGAINST THE **INSURED** AND REPORTED DURING THE **POLICY PERIOD** OR, IF APPLICABLE, DURING THE EXTENDED REPORTING PERIOD. **CLAIM EXPENSES** ARE PART OF AND NOT IN ADDITION TO THE LIMIT OF INSURANCE, AND SUCH **CLAIM EXPENSES** REDUCE THE LIMIT OF INSURANCE.

Read this entire Policy carefully to determine **Your** rights and duties, **Our** rights and duties and what is and is not covered. Various provisions in this Policy restrict coverage.

Throughout this Policy the words **You** and **Your** refer to the Named Insured shown in the Declarations. The words **We**, **Us** and **Our** refer to the Company providing this insurance.

Other words and phrases that appear in bold-faced print have special meaning. Refer to Section III. Definitions.

In consideration of the payment of the premium, **Your** promise to pay the Retained Amount shown in the Declarations, and in reliance on all statements made and information **You** furnished to **Us**, including the representations made in the **Application**, and subject to the Limit of Insurance stated in the Declarations, and all of the terms and conditions of this Policy, **We** and **You** agree as follows:

I. COVERAGE

A. Insuring Agreement

We will pay on behalf of the **Insured** all **Loss** which the **Insured** shall be legally obligated to pay resulting from a **Claim** that is made against the **Insured** for an **Employment Practices Wrongful Act**, provided that the **Claim** is first made and reported to **Us** during the **Policy Period**, or if applicable, any Extended Reporting Period.

B. Defense, Investigation and Settlement of a Claim

1. **We** have the right and duty to defend the **Insured**, including the right to select counsel, against any **Suit** brought against the **Insured** for which coverage under this Policy applies. However, **We** will have no duty to defend the **Insured** against any **Suit** for which there is no coverage under this Policy. **We** have the right to conduct any investigation or negotiation and, with **Your** consent, make any settlement of any actual or potential **Claim**. If **You** refuse to consent to any written settlement demand that **We** recommend, then, subject to the Limit of Insurance shown in the Declarations, **Our** liability for such **Claim** will not exceed the amount for which such **Claim** could have been settled, plus **Claim Expenses**, up to the date **You** refused to consent to such settlement;

2. **We** will have the right, but not the duty, to appeal any judgment; and,

This Form must be attached to Change Endorsement when issued after the policy is written.

One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

3. For any **Claim** for which coverage under this Policy applies:
 - a. Subject to the Limit of Insurance, **We** shall pay all **Claim Expenses** that **We** incur in excess of the Retained Amount shown in the Declarations. In the event **Our** defense of a **Suit** raises a conflict of interest, if the **Suit** is pending in a jurisdiction that requires **Us** to provide the **Insured** with independent counsel, **We** will pay only the reasonable **Claim Expenses** charged by such independent counsel;
 - b. **Our** right and duty to defend the **Insured** and to pay **Claim Expenses** end when the Limit of Insurance set forth in the Declarations is exhausted by the payment of **Loss** or **Claim Expenses**;
 - c. The **Insured** may not incur any **Claim Expenses** or admit liability for, make payment for, or settle any **Claim** without **Our** prior written consent. **We** shall not be liable for any expense, settlement, assumed obligation or admission to which **We** have not consented; and
 - d. The **Insured** agrees to cooperate with **Us** in the defense, investigation, and settlement of any **Claim** and agrees, as a condition of coverage under this Policy, to submit to **Us** upon request such information and documentation as **We** may require in the investigation and defense of any **Claim**.

C. Extensions

1. Estates and Legal Representatives

This Policy shall afford coverage for a **Claim** resulting from the **Employment Practices Wrongful Act** of an **Insured Person** made against the estates, heirs or legal representatives of such **Insured Person** who is deceased, or against the legal representatives of such **Insured Person** who is incompetent or bankrupt to the extent that in the absence of such death, incompetence, or bankruptcy, such **Claim** would have been covered by this Policy.

2. Spousal and Domestic Partner Liability

If a **Claim** against an **Insured Person** includes a **Claim** against such **Insured Person's** lawful spouse or **Domestic Partner** solely by reason of such person's legal status as a spouse or **Domestic Partner** of such **Insured Person**, including a **Claim** that seeks damages recoverable from marital community property, property jointly held by the **Insured Person** and the spouse or **Domestic Partner**, or property transferred from the **Insured Person** to the spouse or **Domestic Partner**, all **Loss** which such spouse or **Domestic Partner** becomes legally obligated to pay by reason of such **Claim** shall be treated for purposes of this Policy as **Loss** which that **Insured Person** becomes legally obligated to pay.

All terms and conditions of this Policy, including the Retained Amount, shall apply to such spousal or **Domestic Partner Loss**. This coverage extension shall not apply to any **Wrongful Act** committed by such **Insured Person's** spouse or **Domestic Partner**.

II. TERRITORY

This Policy applies to an **Employment Practices Wrongful Act** taking place anywhere in the world, provided the **Claim** is brought in the United States of America, its territories and possessions, Puerto Rico or Canada.

III. DEFINITIONS

- A. **Application** means all signed applications, including materials and attachments submitted therewith for this Policy and for any policy **We** or an affiliated insurer issued and of which this Policy is a direct or indirect renewal or replacement. All such applications, material and attachments, which shall be maintained on file by **Us**, are deemed attached as if physically attached to this Policy.
- B. **Benefits** means perquisites, fringe benefits, deferred compensation, or payments (including insurance premiums) in connection with any employee benefit plan and any other payment. **Benefits** shall not include salary or wages.
- C. **Claim** means:
1. Any of the following:
 - a. A written or oral demand for compensatory monetary damages or a written demand for reinstatement of employment or reemployment;
 - b. A **Suit**;
 - c. A formal civil administrative or arbitration proceeding or regulatory proceeding commenced with the filing of a notice of charge, formal investigative order or similar document against the **Insured**, including an Equal Employment Opportunity Commission ("EEOC") (or any similar state, local or foreign agency) proceeding or investigation commenced by the filing of a notice of charges, service of complaint or similar document of which notice has been given to the **Insured**;but only if any such **Claim** is brought and maintained by or on behalf of any past, present or prospective **Employee** of the **Insured Organization**; or
 2. A written request received by an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** as described in paragraph C.1. above.
- However, **Claim** shall not include any labor or grievance arbitration or proceeding pursuant to a collective bargaining agreement, or any investigation of any **Insured** by any governmental authority for allegedly hiring or harboring undocumented workers or illegal aliens.
- D. **Claim Expenses** means reasonable fees charged by any lawyer retained by **Us** and, if authorized by **Us**, all other reasonable fees or costs incurred in the defense of a **Claim**, including experts' expenses and expenses for investigation, adjustment and appeal, and the premium for appeal, attachment or similar bonds, provided **We** have elected to appeal. **We** have no obligation to apply for, furnish or have any court approve such bonds, or provide any collateral for such bonds. **Claim Expenses** shall not include any remuneration, salaries, regular or overtime wages, or benefits of the **Insured** or **Us** that are associated with the defense and investigation of a **Claim**.
- E. **Domestic Partner** means any individual qualifying as a domestic partner under the provisions of any applicable federal, state or local law or under the provisions of any formal program established by the **Insured Organization**.
- F. **Employee** means any person while acting within the course and scope of his or her duties and responsibilities in the regular service of the **Insured Organization** whom the **Insured Organization** compensates by salary, wages and/or commissions and has the right to govern and direct in the performance of such service, including without limitation part-time, seasonal,

temporary and leased workers, whether in a supervisory, co-worker, subordinate or other position. **Employee** shall not mean any person who is contracted to perform work for the **Insured Organization** or any **Independent Contractor**.

G. **Employment Practices Wrongful Act** means any of the following committed by the **Insured Organization** or the individual **Insured** in the performance of duties on behalf of the **Insured Organization**:

1. Wrongful dismissal, discharge or termination, either actual or constructive, of employment, including breach of an implied contract of employment;
2. Harassment, including sexual harassment, and workplace harassment;
3. Violation of any employment discrimination law;
4. Employment-related retaliation, misrepresentation, defamation, libel, slander, humiliation, infliction of emotional distress, or invasion of privacy;
5. Wrongful failure to employ, promote or grant tenure;
6. Wrongful deprivation of a career opportunity;
7. Wrongful discipline, demotion or evaluation;
8. False imprisonment, malicious prosecution or abuse of process; or
9. Negligent hiring, retention or supervision.

However, **Employment Practices Wrongful Act** does not include:

- a. The actual or alleged violation of any federal, state, local or foreign wage and hour laws or regulations; or
- b. Breach of an employment contract or agreement, whether written or oral, express or implied, which limit grounds for termination of employment to specific causes, or to pay or provide any specified wages, bonuses, **Benefits**, **Stock Benefits**, commissions, severance payments or packages, or to provide or continue **Benefits** of any kind.

H. **Independent Contractor** means an individual or business who performs specified services for the **Insured** under an express or implied agreement and who is not subject to the **Insured's** control, or right to control, the manner and means of performing the services. An **Independent Contractor** is not an **Employee**.

I. **Insured** means:

1. The **Insured Organization** or any **Insured Person**; and
2. **Employees**.

J. **Insured Organization** means only the organization or corporation which is shown as a Named Insured in the Declarations, and as legally constituted at the Inception date of this Policy, including any **Subsidiaries**.

K. **Insured Person** means any individual, while acting within the course and scope of his or her duties and responsibilities on behalf of the **Insured Organization**, who was, or now is or shall be an authorized:

1. Director;
 2. Officer;
 3. **Manager**;
 4. Partner;
 5. Trustee;
 6. In-house general counsel of any **Insured Organization** incorporated in the United States of America;
 7. Management committee member of the **Insured Organization**; or
 8. Individual holding a position in the **Insured Organization** equivalent to those enumerated in paragraph K. 1. – 7. immediately above, when that organization is chartered in any other jurisdiction anywhere in the world.
- L. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest, and punitive or exemplary damages awarded against an **Insured**, but only to the extent such punitive or exemplary damages are insurable under applicable law, and only if the conduct leading to the award of said punitive or exemplary damages is otherwise covered by this Policy. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:
1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
 2. Civil or criminal fines or penalties;
 3. Taxes;
 4. Any compensation for services actually rendered or that will be rendered, or any compensation earned in the course of employment by an **Employee** of the **Insured Organization**;
 5. **Stock Benefits**; or any future compensation or **Benefits** of a claimant or plaintiff who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement, order or other resolution of any **Claim**;
 6. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
 7. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed;
 8. The costs to modify or adapt any building or property, part of any building or property, or any equipment to be accessible or accommodating, or more accessible or accommodating to any disabled person, or attorney fees or costs awarded to the party seeking such modification or adaptation; or
 9. Restitution.

- M. **Manager** means any individual who is a past, present or future manager, managing member, member of the board of managers or equivalent executive of an **Insured Organization** that is a Limited Liability Company.
- N. **Policy Period** means the period of time from the Inception date of this Policy to the Expiration date shown in the Declarations, or if applicable, any earlier cancellation date. The **Policy Period** does not include the Extended Reporting Period, if any.
- O. **Pollution** means any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous, thermal, or aural irritant, pollutant or contaminant, including, but not limited to, noise, lead, asbestos, silica, fungi, bacteria, smoke, vapors, soot, fumes, acids, alkalis, chemicals, or waste materials (including those that are or to be stored, recycled, reconditioned or reclaimed), into or upon land, air, water or property, or any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize such irritant, pollutant or contaminant, or any voluntary decision to do so.
- P. **Related Employment Practices Wrongful Acts** means **Employment Practices Wrongful Acts** that arise out of, or flow from, either directly or indirectly, one or a series of the same, common, related or repeated facts, matters, events, circumstances, transactions, practices, statements, or decisions, whether such **Employment Practices Wrongful Acts** involve just the **Insured** or others for whose acts the **Insured** may be legally responsible, or the same or different claimants.
- Q. **Stock Benefits** means any offering, plan or agreement between the **Insured Organization** and any **Employee** which grants stock or stock options or stock appreciation rights as to the **Insured Organization** to such individual, including but not limited to, stock options, restricted stock, or any other stock grant.
- R. **Subsidiary** means:
1. Any organization, in which the **Insured Organization** owns or controls the right to elect or appoint more than 50% of such organization's directors, trustees, or **Managers**; or
 2. Any corporation during any time in which the **Insured Organization** owns, directly or through one or more **Subsidiaries**, exactly fifty percent (50%) of the issued and outstanding voting stock and which, pursuant to a written agreement with the owner(s) of the remaining issued and outstanding voting stock of such corporation, the **Insured Organization** solely controls the management and operation of such corporation ("Controlled Joint Venture").
- S. **Suit** means:
- A civil proceeding seeking compensatory monetary damages. **Suit** includes:
1. An arbitration proceeding seeking compensatory monetary damages, provided, however, that the **Insured** is legally required to submit to arbitration, or does so with **Our** consent;
 2. Any other alternative dispute resolution proceeding in which compensatory monetary damages are claimed, and to which the **Insured** submits with **Our** consent; or
 3. A formal civil, administrative or regulatory investigation commenced by the service upon or other receipt by the **Insured** of a written notice from the investigating authority specifically identifying the **Insured** as a target against whom formal charges may be commenced as the result of an **Employment Practices Wrongful Act**.

IV. EXCLUSIONS

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of or in any way related to:

- A. Any **Employment Practices Wrongful Act** or any fact, circumstance or situation which has been the subject of any notice given under any insurance policy prior to the Inception date of this Policy.
- B. Any **Employment Practices Wrongful Act**, fact, circumstance or situation which any **Insured** had knowledge of prior to the Inception date of this Policy, where such **Insured** had reason to believe at the time that such known **Employment Practices Wrongful Act**, fact, circumstance or situation could reasonably be expected to give rise to a **Claim**.
- C. Any criminal, malicious, fraudulent, knowingly wrongful, or dishonest act or omission, or willful violation of any statute or regulation. This exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes such acts or omissions were criminal, malicious, fraudulent, knowingly wrongful, or dishonest. The conduct or knowledge of one **Insured** shall not be imputed to another **Insured**.
- D. The **Insured's** unjust enrichment, or obtaining any profit, remuneration or advantage to which such **Insured** was not legally entitled. However, this exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes that there was in fact unjust enrichment or obtaining of profit, remuneration or advantage to which such **Insured** was not legally entitled. For the purposes of this exclusion, the conduct of one **Insured** shall not be imputed to another **Insured**.
- E. Any strikes, lockouts, picket lines, temporary or permanent **Employee** replacement, or other similar actions resulting from labor disputes or labor negotiations, or any labor or grievance arbitration pursuant to a collective bargaining agreement.
- F. Any actual or alleged violation of the responsibilities, obligations or duties imposed by:
 - 1. The Employee Retirement Income Security Act of 1974 (ERISA);
 - 2. The Consolidated Omnibus Budget Reconciliation Act (COBRA);
 - 3. The Worker Adjustment and Retraining Notification Act (WARN);
 - 4. The Occupational Safety and Health Act (OSHA), or any state or local Occupational Health and Safety Act, law or ordinance;
 - 5. The National Labor Relations Act of 1938 (NLRA);
 - 6. The Labor-Management Relations Act of 1947 (LMRA);
 - 7. The Racketeer Influenced Corruption Act (RICO);
 - 8. Health Insurance Portability and Accountability Act (HIPAA);
 - 9. Any workers' compensation benefits laws, disability benefits laws, unemployment benefits laws, or social security benefits laws; and

Any amendments to any such laws, any other federal, state or local versions of such laws, or any regulations promulgated under any such laws.

- G. Any actual or alleged violation of the responsibilities, obligations or duties imposed by the Fair Labor Standards Act (FLSA) or any state or local law, ordinance, or regulation that attempts to regulate or control the wages paid to or the hours worked by an **Employee** of any **Insured Organization**.
- H. Any bodily or physical injury, sickness, injury, disease, death of any person, or loss of consortium provided, however, this exclusion shall not apply to a **Claim** for emotional distress, mental anguish or humiliation.
- I. Trespass, nuisance, inverse condemnation, temporary or permanent taking, adverse possession or dedication by adverse use involving any real property; or the destruction, loss, theft, conversion, loss of use, diminution in value of, or injury to, any real or personal property.
- J. Any actual or alleged direct or indirect infringement of any copyright, patent, trademark, trade name, trade dress, service mark, trade secret, misappropriation of ideas, or infringement or misappropriation of any other intellectual property right.
- K. Any violation of any statute, regulation or law, including common law, designed to protect against restraints of trade, unfair competition, anticompetitive practices or unfair or deceptive trade practices, including without limitation federal, state, local or foreign antitrust laws.
- L. Any contract or agreement, whether written or oral, express or implied, which limits grounds for termination of employment to specific causes, or to pay or provide any specified wages, bonuses, **Benefits**, **Stock Benefits**, commissions, severance payments or packages, or to provide or continue **Benefits** of any kind.
- M. The liability of others assumed by the **Insured** in a contract or agreement, or liability of the **Insured Organization** under an express employment contract or an express contract or agreement with an **Independent Contractor**, provided; however, this exclusion shall not apply to liability the **Insured** has in the absence of such contract or agreement.
- N. **Pollution**; provided that this exclusion shall not apply to any **Claim** for wrongful dismissal, discharge or termination of any employment of any **Employee** in retaliation for such **Employee's** actual or threatened disclosure of **Pollution**.
- O. Nuclear reaction, radiation, radioactive contamination or radioactive substance, in any form, no matter how emitted.

V. LIMIT OF INSURANCE AND RETAINED AMOUNT

- A. The Limit of Insurance shown in the Declarations as applicable to each **Claim** and in the Aggregate is **Our** maximum liability for **Loss** and **Claim Expense** resulting from any one **Claim**. Without regard to the number of **Claims** or **Insureds** against whom a **Claim** has been made, all **Loss** and **Claim Expense** arising out of the same **Employment Practices Wrongful Act** or **Related Employment Practices Wrongful Acts** will be subject to the each **Claim** and in the Aggregate Limit of Insurance in effect when the first **Claim** arising out of the **Employment Practices Wrongful Act** or **Related Employment Practices Wrongful Acts** was first made against any **Insured**.
- B. The Limit of Insurance shown in the Declarations as applicable in the Aggregate is **Our** maximum liability for all **Loss** and **Claim Expenses** resulting from all **Claims** made and reported during the **Policy Period**.

- C. **We** shall only be liable to pay **Loss** and **Claim Expenses** in excess of the Retained Amount shown in the Declarations, which Retained Amount shall apply to each and every **Claim**. The Retained Amount does not increase the Limit of Insurance.
- D. If **We** pay all or part of any Retained Amount, **We** will notify **You** of **Our** payment of the Retained Amount, and request reimbursement. **You** will pay **Us** for the part of the Retained Amount **We** paid within thirty (30) days of **Our** request.
- E. The Retained Amount may only be satisfied by an actual cash payment by **You** and may not be satisfied by the release of a claim or counterclaim.
- F. **Claim Expenses** are included within and reduce the Limit of Insurance shown in the Declarations.
- G. **Our** duty to defend the **Insured** and pay **Claim Expenses** ends upon exhaustion of the Limit of Insurance, including paying or tendering the Limit of Insurance into court.

VI. CONDITIONS

A. Entire Agreement

It is agreed that this Policy, together with the Declarations, endorsements and the **Application** reaffirmed as of the Inception date of this Policy, constitute the entire agreement existing between **Us** and the **Insureds**.

B. Extended Reporting Period

1. **We** will provide an Extended Reporting Period as described below if this Policy is cancelled or non-renewed for any reason other than non-payment of premium.
2. Extended Reporting Periods do not extend the **Policy Period** or change the scope of coverage provided. Once in effect, Extended Reporting Periods may not be canceled.
3. Extended Reporting Periods do not apply to **Claims** that are covered under any subsequent insurance **You** purchase or that would be covered but for exhaustion of the amount of insurance applicable to such **Claims**.
4. All **Claims** under Extended Reporting Periods must be reported to **Us** in accordance with Conditions VI. C.
5. Basic Extended Reporting Period
 - a. A Basic Extended Reporting Period is automatically provided without additional charge. This period starts at the date of Policy termination or the end of the **Policy Period**, whichever is earlier, and lasts for sixty (60) days.
 - b. **Claims** made against the **Insured** within sixty (60) days after Policy termination or the end of the **Policy Period**, whichever is earlier, and which arise out of an **Employment Practices Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will be deemed to have been made on the last day of the **Policy Period**.
 - c. The Basic Extended Reporting Period does not reinstate or increase the Limits of Insurance.

6. Supplemental Extended Reporting Period

- a. A Supplemental Extended Reporting Period is available by endorsement and for an additional charge. Such additional premium will be negotiated at the time of purchase. This Supplemental Extended Reporting Period begins when the Basic Extended Reporting Period, described in 5. above, ends. **You** must give **Us** a written request for the endorsement within sixty (60) days after the end of the **Policy Period**, or Policy termination date, whichever is earlier. The Supplemental Extended Reporting Period will not go into effect unless the additional premium for it is paid promptly when due. Such premium will be deemed fully earned at the Inception date of the Supplemental Extended Reporting Period.
- b. The Supplemental Extended Reporting Period endorsement will set forth the specific terms applicable to the Supplemental Extended Reporting Period selected. **Claims** made against the **Insured** within the term of the Supplemental Extended Reporting Period which arise out of an **Employment Practices Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will be deemed to have been made on the last day of the **Policy Period**.
- c. The Supplemental Extended Reporting Period does not reinstate or increase the Limits of Insurance.
- d. If the **You** fail to notify **Us** of a change in control within sixty (60) days of such change, pursuant to Condition M., below, they will not be eligible to purchase any Supplemental Extended Reporting Period coverage that they might otherwise be entitled to.

C. Reporting of Potential and Actual Claims

1. Reporting of Potential Claims

If during the **Policy Period**, **You** first become aware of an **Employment Practices Wrongful Act** which might reasonably be expected to give rise to a **Claim**, and during the **Policy Period** give written notice to **Us** of such **Employment Practices Wrongful Act** as required below, then any **Claim** subsequently made against **You** by reason of such **Employment Practices Wrongful Act** shall be deemed to have been first made and reported to **Us** during the **Policy Period**.

Written report of a potential **Claim** must include:

- a. The specific facts and circumstances which constitute the **Employment Practices Wrongful Act**, including the date(s) thereof, and the **Insured** and parties involved;
- b. The date and circumstances by which **You** became aware of such **Employment Practices Wrongful Act**; and
- c. The **Loss** that may reasonably result.

2. Reporting of Actual Claims

You shall provide notice to **Us** as soon as practicable after a **Claim** is first made against **You**. This notice shall be deemed sent to **Us** only if it is received by **Us** via facsimile or electronic mail or sent by **You** by prepaid registered or return-receipt-requested mail properly addressed to **Us** at the address shown in or attached to this Policy.

Notwithstanding the requirement that the **Claim** must be first made and reported to **Us** during the **Policy Period**, if continuous coverage is in effect pursuant to consecutive policies issued by **Us**, a **Claim** may be first made against the **Insured** during one **Policy Period** and may be reported to **Us** in writing during the consecutive, immediately following **Policy Period** without constituting a violation of this provision, so long as the notice was provided as soon as practicable and without prejudice to **Us**. In that event **We** will treat the **Claim** as if it had been reported to **Us** during the **Policy Period** in which it was first made.

D. Legal Action Against Us

1. No one shall sue **Us** unless the following conditions precedent are met:
 - a. There has been full compliance with all the terms of this Policy; and
 - b. The amount of the **Insured's** obligation to pay shall have been finally determined either by judgment against the **Insured** after actual and contested trial on the merits, or by written agreement of the **Insured**, the claimant, and **Us**.
2. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this Policy to the extent of the insurance afforded by this Policy.
3. Nothing contained in this Policy shall give any person or organization any right to join **Us** as a co-defendant in any action against the **Insured** to determine the **Insured's** liability. Bankruptcy or insolvency of the **Insured** shall not relieve **Us** of any obligation hereunder.

E. Liberalization

If **We** adopt a change in **Our** forms or rules during the term of this Policy which would broaden the coverage provided by any form that is a part of this Policy without an extra premium charge, the broader coverage will apply to this Policy. This extension is effective upon the approval of such broader coverage in the state in which the first Named Insured is headquartered.

F. Subrogation and Assignment

1. When **We** pay under this Policy on behalf of any **Insured**, **We** receive the **Insured's** rights of recovery against any other person or entity and may subrogate against such parties. All **Insureds** are required to execute and deliver any instrument and papers and do whatever else is necessary to secure **Our** rights. No **Insured** shall prejudice **Our** subrogation rights.
2. No **Insured** may assign any interest in this Policy unless **We** give **Our** prior written consent and an endorsement is attached to the Policy effecting assignment.

G. Changes

Notice to any agent or broker or knowledge possessed by any agent or broker or by any other person shall not effect a waiver or change in any part of this Policy or estop **Us** from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy.

H. Authorization Clause/Notices

By acceptance of this Policy, the **Insureds** agree that the first Named Insured shown in the Declarations shall act on behalf of all **Insureds** with respect to the giving and receiving of notice of any **Claim** or potential **Claim**, cancellation, nonrenewal, the payment of premiums and the receiving of any return premiums that may become due under this Policy. Notice to the first

Named Insured at the address of such first Named Insured shown in the Declarations shall also constitute notice to all **Insureds**.

I. Other Insurance or Indemnification

1. The insurance provided by this Policy shall apply only in excess of:
 - a. Any other insurance available to the **Insured** and shall not contribute with other such insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise; and
 - b. Any indemnification to which an **Insured** may be entitled from any entity other than the **Insured Organization**.
2. **You** shall provide notice to all other insurers which reasonably might provide coverage as soon as practicable after the **Insured's** receipt of a **Claim** or obtaining information regarding a potential **Claim**.

J. Conformance with State Statutes

Terms of this Policy which are in conflict with the statutes of the state or province wherein this Policy is issued are hereby amended to conform to such statutes.

K. Cancellation and Nonrenewal

1. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to **Us** advance written notice of cancellation. The **Policy Period** will end on the effective date requested.
- b. **We** may cancel this Policy only in the event of non-payment of premium, and if **We** cancel for non-payment of premium, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for cancellation, at least ten (10) days before the effective date of cancellation, or as stated in the state specific changes endorsement attached to this Policy.
- c. Notice of cancellation will state the effective date of cancellation. The **Policy Period** will end on the date of cancellation.
- d. If this Policy is cancelled, **We** will send the first Named Insured any premium refund due. If **We** cancel, the refund will be the pro rata unearned premium. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if **We** have not made or offered a refund.
- e. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

2. Nonrenewal by Us

- a. **We** are not required to renew this Policy when it expires.
- b. If **We** elect not to renew this Policy, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for nonrenewal, at least sixty (60) days but not more than one hundred and twenty (120) days before the effective date of nonrenewal.
- c. Notice of nonrenewal will state the effective date of nonrenewal. The **Policy Period** will end on the date of nonrenewal.
- d. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

L. Representations and Severability With Respect to the Application

In granting coverage to any one of the **Insureds**, **We** have relied upon the truth of the declarations and statements made in the **Application** for this Policy and all information provided to **Us**. All such statements and information are the basis of coverage under this Policy and shall be incorporated in and constitute part of this Policy as if physically attached hereto and shall be deemed material to the acceptance of the risk assumed under this Policy.

In order to determine if coverage is available:

1. Only facts and knowledge possessed by any Chairperson, Chief Executive Officer, President, Chief Financial Officer, Chief Human Resources Officer, an individual Fiduciary, or in-house General Counsel of the **Insured Organization** shall be imputed to the **Insured Organization**; and
2. No declaration or statement in the **Application** or knowledge possessed by the **Insured Organization** or any **Insured Person** shall be imputed to any other **Insured Person**. Such written **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured**.

M. Changes in Exposure

1. Acquisition or Creation of Another Organization

- a. If, after the Inception date of this Policy the **Insured Organization**:
 - (1) Creates or acquires an entity;
 - (2) Merges with another entity such that the **Insured Organization** is the surviving entity;
 - (3) Acquires all or substantially all of the assets of another entity; or
 - (4) Assumes voting rights representing the present right to vote for election or to appoint more than fifty (50) percent of the directors or trustees of an entity;

then such entity and any of its subsidiaries shall be deemed to be a **Subsidiary**, provided that the total assets of the **Insured Organization** immediately after such creation, merger, acquisition or assumption are no greater than twenty-five (25) percent more than

the total assets of the **Insured Organization** immediately before such creation, merger, acquisition or assumption.

This Policy shall provide insurance for such entities and any **Subsidiaries** and any **Insured Person** for a period of sixty (60) days after the effective date of such creation, merger, acquisition or assumption. At **Our** sole option and upon submission and acceptance of any and all information as **We** may require, and upon payment of any additional premium or modification of the provisions of this Policy **We** require, **We** may extend the insurance otherwise afforded through this Subsection.

- b. There shall be no coverage for any **Employment Practices Wrongful Act** by such created, acquired, merged or assumed entity or by any persons considered to be **Insured Persons**, where such **Employment Practices Wrongful Act** occurred in whole or in part before the effective date of such creation, acquisition, merger or assumption or for any **Employment Practices Wrongful Act** occurring on or after such date which, together with any **Employment Practices Wrongful Act** occurring before such date, constitute any **Related Employment Practices Wrongful Act**.

2. Acquisition of Insured Organization

If, during the **Policy Period**, any of the following events occurs:

- a. The acquisition of the **Insured Organization**, or of all or substantially all of its assets, by another entity, or the merger or consolidation of the **Insured Organization** into or with another entity such that the **Insured Organization** is not the surviving entity; or
- b. The acquisition by any person, entity or affiliated group of persons or entities of the right to elect, appoint or designate at least fifty (50) percent of the directors of the **Insured Organization**;

then coverage under this Policy shall continue until termination of the **Policy Period** and shall not be cancelable by the **Insured Organization**, but only with respect to the **Employment Practices Wrongful Acts** occurring prior to such merger, consolidation or acquisition. The **Insured Organization** shall give written notice of such merger, consolidation or acquisition to **Us** as soon as practicable together with such information as **We** may require. However, coverage under this Policy will cease as of the effective date of such event with respect to **Employment Practices Wrongful Acts** occurring after such event. The appointment of any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Insured Organization**, or the **Insured Organization** becoming a debtor in possession within the meaning of the United States Bankruptcy Code or similar legal status under foreign law, shall not be considered an acquisition within the meaning of this Subsection.

3. Cessation of a Subsidiary

If before or during the **Policy Period** an organization ceases to become a **Subsidiary**, coverage with respect to such **Subsidiary** and its **Insureds** shall continue until termination of the **Policy Period** but only with respect to **Employment Practices Wrongful Acts** occurring prior to the date such organization ceased to be a **Subsidiary**.

N. Bankruptcy

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve **Us** of **Our** obligations under this Policy.

This Policy is not valid unless a Declarations page is signed by **Our** authorized representative.

IN WITNESS WHEREOF, **We** have caused the signatures of **Our** executive officers to be affixed hereto, and have caused this Policy to be countersigned by **Our** authorized representative.

Third Party Discrimination – MD6201 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

A. Section III. DEFINITIONS, G. **Employment Practices Wrongful Act** is deleted its entirety and replaced with the following:

G. **Employment Practices Wrongful Act** means any of the following committed by the **Insured Organization** or individual **Insured** in the performance of duties on behalf of the **Insured Organization**:

1. Wrongful dismissal, discharge or termination, either actual or constructive, of employment, including breach of an implied contract of employment;
2. Harassment, including sexual harassment, and workplace harassment;
3. Violation of any employment discrimination law;
4. Employment-related retaliation, misrepresentation, defamation, libel, slander, humiliation, infliction of emotional distress, or invasion of privacy;
5. Wrongful failure to employ, promote or grant tenure;
6. Wrongful deprivation of a career opportunity;
7. Wrongful discipline, demotion or evaluation;
8. False imprisonment, malicious prosecution or abuse of process; or
9. Negligent hiring, retention or supervision.

Employment Practices Wrongful Act shall also mean any actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**.

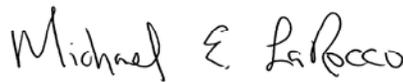
However, **Employment Practices Wrongful Act** does not include:

- a. The actual or alleged violation of any federal, state, local or foreign wage and hour laws or regulations; or
- b. Breach of an employment contract or agreement, whether written or oral, express or implied, which limit grounds for termination of employment to specific causes, or to pay or provide any specified wages, bonuses, **Benefits, Stock Benefits,**

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One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

commissions, severance payments or packages, or to provide or continue **Benefits** of any kind.

- B. For purposes of the coverage provided by this endorsement, Section IV. EXCLUSIONS is amended by addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any **Employment Practices Wrongful Act** that occurs prior to _____ if such **Employment Practices Wrongful Act** involves actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**.

- C. Limit of Insurance for a Third Party Discrimination Claim

The total Limit of Insurance shown below is the most **We** will pay for a **Claim** for actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**. The Limit of Insurance shown below is included within, and is not in addition to the Limit of Insurance shown in the Declarations.

\$ _____ Each **Claim** and in the Aggregate – Third Party Discrimination
Limit of Insurance Per **Policy Period**

\$ _____ Retained Amount – Third Party Discrimination

- D. Additional Premium

The additional premium charged for the coverage provided by this endorsement is

\$ _____.

All other terms and conditions of the Policy remain unchanged.

Additional Insured - Vicarious Liability – MD6202 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Schedule

Name of Individual(s) or Entity(s) to be included as Additional Insureds for Vicarious Liability:

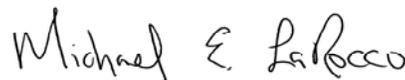
Section III. DEFINITIONS, I. **Insured** is amended to include the Individual(s) or Entity(s) shown in the Schedule above as Additional Insureds, but only for vicarious liability arising from **Employment Practices Wrongful Acts** committed, or alleged to have been committed, by another **Insured** other than such scheduled Additional Insured, or any past, present, or future, director, officer or employee of such scheduled Additional Insured.

All other terms and conditions of the Policy remain unchanged.

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One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MD6202 5-08

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Blanket Additional Insured - Franchisor Vicarious Liability – MD6203 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section III. DEFINITIONS, I. **Insured** is amended by the addition of the following:

Entities with whom _____ entered into written franchise agreements are Additional Insureds, but only for vicarious liability arising from **Employment Practices Wrongful Acts** committed, or alleged to have been committed, by another **Insured** other than such Additional Insured, or any past, present, or future, director, officer or employee of such Additional Insured.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Blanket Additional Insured – Real Estate Owners – MD6204 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section III. DEFINITIONS, I. **Insured** is amended by the addition of the following:

Entities for whom _____ has agreed, pursuant to a written contract, to provide real estate property management services are Additional Insureds, but only for vicarious liability arising from **Employment Practices Wrongful Acts** committed, or alleged to have been committed, by another **Insured** other than such Additional Insured, or any past, present, or future, director, officer or employee of such Additional Insured.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Choice of Counsel – MD6205 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Schedule of Law Firm(s):

Schedule of Hourly Billing Rates:

Partners per hour:

Associates per hour:

Paralegals per hour:

We consent to the retention of the law firm(s) listed in the Schedule above, at the Hourly Billing Rates listed in the Schedule above, for the defense of **Claims** against the **Insured** provided that there is compliance with **Our** Litigation and Billing Guidelines, as provided to such firm(s).

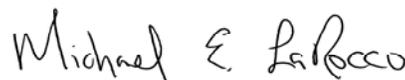
In the event of any failure by such firm(s) to comply with **Our** Litigation and Billing Guidelines, **We** reserve the right to transfer the matter to counsel of **Our** choice, provided, however, that **We** have given such firm(s) 30 days notice in which to remedy any such failure to comply.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



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MD6205 5-08

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INS/Governmental Investigation Defense Cost Endorsement - MD6206 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

A. Section III. DEFINITIONS, C. **Claim** is deleted in its entirety and replaced by the following:

C. **Claim** means:

1. Any of the following:

- a. A written or oral demand for compensatory monetary damages or a written demand for reinstatement of employment or reemployment;
- b. A **suit**;
- c. A formal civil administrative or arbitration proceeding or regulatory proceeding commenced with the filing of a notice of charge, formal investigative order or similar document against the **Insured**, including an Equal Employment Opportunity Commission ("EEOC") (or any similar state, local or foreign agency) proceeding or investigation commenced by the filing of a notice of charges, service of complaint or similar document of which notice has been given to the **Insured**;

but only if any such **Claim** is brought and maintained by or on behalf of any past, present or prospective **Employee** of the **Insured Organization**; or

2. A written request received by an **Insured** to toll or waive a statute of limitations relating to a potential **Claim** as described in paragraph C.1. above.

However, **Claim** shall not include any labor or grievance arbitration or proceeding pursuant to a collective bargaining agreement.

B. Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any federal or state investigation of the **Insured Organization** for allegedly hiring or harboring undocumented workers or illegal aliens; provided, however **We** will pay **Claim Expenses** up to, but in no event greater than, \$_____, for any such claims made during the policy period, and without any liability for **Us** to pay any sums that any **Insured** shall become legally obligated to pay as **Loss** for such **Claims**. Any **Claim Expenses We** pay shall be part of and not in addition to the EMPLOYMENT PRACTICES LIABILITY INSURANCE Limits of Insurance shown in the Declarations of this policy.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Prior Acts Exclusion – MD6207 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to a **Employment Practices Wrongful Act** that occurs, in whole or in part, prior to: _____.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Prior and Pending Litigation Exclusion – MD6208 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

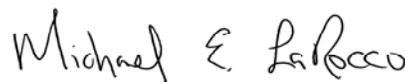
We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to the Prior and Pending Litigation Date shown in the Declarations, or that is related in any way to the same or substantially the same facts, circumstances or allegations that are the subject of or the basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MD6208 5-08

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Property Managers Endorsement – MD6209 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

A. Section III. DEFINITIONS is amended by the addition of the following:

Property Manager means any entity providing real estate property management services to the **Insured Organization** pursuant to a written contract.

B. Section III. DEFINITIONS, F. **Employee** is amended by the addition of the following:

An employee of the **Property Manager** is also an **Employee**, but only if such **Employee** of the **Property Manager** is acting pursuant to the written authority granted by the **Insured Organization** or on behalf of and at the direction of the **Insured Organization**.

C. Section III. DEFINITIONS, I. **Insured** is amended by the addition of the following:

Property Manager, but only if such **Property Manager** is acting pursuant to the written authority granted by the **Insured Organization**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Punitive Damages Exclusion – MD6210 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section III. DEFINITIONS, L. **Loss** is deleted in its entirety and replaced by the following:

L. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest awarded against an **Insured**. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:

1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
2. Civil or criminal fines or penalties;
3. Taxes;
4. Any compensation for services actually rendered or that will be rendered, or any compensation earned in the course of employment by an **Employee** of the **Insured Organization**
5. **Stock Benefits**; or any future compensation or **Benefits** of a claimant or plaintiff who has been or shall be hired, promoted or reinstated to employment pursuant to a settlement, order or other resolution of any **Claim**;
6. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
7. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed;
8. The costs to modify or adapt any building or property, part of any building or property, or any equipment to be accessible or accommodating, or more accessible or accommodating to any disabled person, or attorney fees or costs awarded to the party seeking such modification or adaptation;
9. Restitution; or
10. Punitive or exemplary damages, in whatever form assessed.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Scheduled Independent Contractor Coverage – MD6211 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

- A. Section III. DEFINITIONS, F **Employee** and H. **Independent Contractor** are deleted in their entirety and replaced by the following:
- F. **Employee** means any person while acting within the course and scope of his or her duties and responsibilities in the regular service of the **Insured Organization** whom the **Insured Organization** compensates by salary, wages and/or commissions and has the right to govern and direct in the performance of such service, including without limitation part-time, seasonal, temporary and leased workers, whether in a supervisory, co-worker, subordinate or other position. **Employee** shall not mean a person who is contracted to perform work for the **Insured Organization** unless such person is an **Independent Contractor**.
- H. **Independent Contractor** means an individual who is performing work for the **Insured Organization** and solely while acting within the scope of his or her capacity as an independent contractor pursuant to a written contract with the **Insured Organization** provided that:
1. Pursuant to such contract the **Insured Organization** agrees to indemnify the individual for **Employment Practices Wrongful Acts**;
 2. The contract between such individual and the **Insured Organization** is in effect, during the **Policy Period**; and
 3. The individual and the position for which they are acting as an independent contractor are individually scheduled below.

Schedule of Independent Contractors:

Name & Position	Effective date of contract with Insured Organization:
-----------------	---

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

B. Section III. DEFINITIONS, I. **Insured** is deleted in its entirety and replaced by the following:

I. **Insured** means:

1. The **Insured Organization** or any **Insured Person**;
2. **Employees**; and
3. An **Independent Contractor**.

Coverage provided under this endorsement ceases when the individual(s) listed in the Schedule of Independent Contractors above cease to be **Independent Contractors** of the **Insured Organization**.

C. Additional Premium

The additional premium charged for the coverage provided by this endorsement is:

\$_____.

All other terms and conditions of the Policy remain unchanged.

Split Prior and Pending Litigation Exclusion – MD6212 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to _____ with regard to the first \$ _____ Limit of Insurance for this Policy and any **Claim** that was pending after _____ with regard to the \$ _____ Limit of Insurance, or that is related in any way to the same or substantially same facts, circumstances or allegations that are the subject of or basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Third Party Discrimination With Property Managers Extension
MD6213 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

A. Section III. DEFINITIONS, G. **Employment Practices Wrongful Act** is deleted its entirety and replaced with the following:

G. **Employment Practices Wrongful Act** means any of the following committed by the **Insured Organization** or individual **Insured** in the performance of duties on behalf of the **Insured Organization**:

1. Wrongful dismissal, discharge or termination, either actual or constructive, of employment, including breach of an implied contract of employment;
2. Harassment, including sexual harassment, and workplace harassment;
3. Violation of any employment discrimination law;
4. Employment-related retaliation, misrepresentation, defamation, libel, slander, humiliation, infliction of emotional distress, or invasion of privacy;
5. Wrongful failure to employ, promote or grant tenure;
6. Wrongful deprivation of a career opportunity;
7. Wrongful discipline, demotion or evaluation;
8. False imprisonment, malicious prosecution or abuse of process; or
9. Negligent hiring, retention or supervision.

Employment Practices Wrongful Act shall also mean any actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**.

However, **Employment Practices Wrongful Act** does not include:

- a. The actual or alleged violation of any federal, state, local or foreign wage and hour laws or regulations; or
- b. Breach of an employment contract or agreement, whether written or oral, express or implied, which limit grounds for termination of employment to specific causes, or to pay or provide any specified wages, bonuses, **Benefits, Stock Benefits,**

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One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

commissions, severance payments or packages, or to provide or continue **Benefits** of any kind.

- B. For the purposes of the coverage provided by this endorsement, this Policy will also cover **Claims** against property owners, including individuals, partnerships, limited liability partnerships and limited liability companies of properties managed by the **Insured Organization**, but only for any actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment committed or allegedly committed by an **Employee** of the **Insured Organization** at the subject property against an individual who is not an **Employee**. The property owner will not otherwise be considered an **Insured** or entitled to coverage under this Policy.
- C. For purposes of the coverage provided by this endorsement, Section IV. EXCLUSIONS is amended by addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any **Employment Practices Wrongful Act** that occurs prior to _____ if such **Employment Practices Wrongful Act** involves actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**.

- D. Limit of Insurance for a Third Party Discrimination Claim

The total Limit of Insurance shown below is the most **We** will pay for a **Claim** for actual or alleged discrimination, sexual harassment or violation of an individual's civil rights relating to such discrimination or sexual harassment if such acts are committed by someone other than an **Employee**. The Limit of Insurance shown below is included within, and is not in addition to the Limit of Insurance shown in the Declarations.

\$ _____ Each **Claim** and in the Aggregate – Third Party Discrimination
Limit of Insurance Per **Policy Period**

\$ _____ Retained Amount – Third Party Discrimination

- E. Additional Premium

The additional premium charged for the coverage provided by this endorsement is

\$ _____.

All other terms and conditions of the Policy remain unchanged.

Volunteers Included As Employees – MD6214 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section III. Definitions, F. **Employee** is amended by the addition of the following:

Employee also includes volunteers, whether in a supervisory, co-worker, subordinate or other position.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Wage and Hour Defense Sublimit – MD6215 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance

Section IV. EXCLUSIONS, G. is deleted in its entirety and replaced by the following:

- G. Any federal, state, local or foreign wage and hour laws, including, without limitation, the Fair Labor Standards Act; provided, however **We** will pay **Claim Expenses** up to, but in no event greater than, \$_____, for any such **Claims** made during the **Policy Period**, and without any liability for **Us** to pay any sums that any **Insured** shall become legally obligated to pay as **Loss** for such **Claims**. Any **Claim Expenses We** pay shall be part of and not in addition to the Limits of Insurance, Employment Practices Liability Insurance of the Declarations of this policy. This exclusion shall not apply to any **Claim** for any actual or alleged retaliatory treatment of the claimant by the **Insured** on account of the claimant's exercise of rights pursuant to any such law or amounts owed under the Equal Pay Act of 1963.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

FIDUCIARY LIABILITY INSURANCE

Notice – Claim Expenses are part of the Limit of Insurance. This is a Claims Made and Reported Policy.

THIS MEANS THAT COVERAGE APPLIES ONLY TO A **CLAIM** FIRST MADE AGAINST THE **INSURED** AND REPORTED DURING THE **POLICY PERIOD** OR, IF APPLICABLE, DURING THE EXTENDED REPORTING PERIOD. **CLAIM EXPENSES** ARE PART OF AND NOT IN ADDITION TO THE LIMIT OF INSURANCE, AND SUCH **CLAIM EXPENSES** REDUCE THE LIMIT OF INSURANCE

Read this entire Policy carefully to determine **Your** rights and duties, **Our** rights and duties and what is and is not covered. Various provisions in this Policy restrict coverage.

Throughout this Policy the words **You** and **Your** refer to the Named Insured shown in the Declarations. The words **We**, **Us** and **Our** refer to the Company providing this insurance.

Other words and phrases that appear in bold-faced print have special meaning. Refer to Section III. DEFINITIONS.

In consideration of the payment of the premium, **Your** promise to pay the Retained Amount shown in the Declarations, and in reliance on all statements made and information **You** furnished to **Us**, including the representations made in the **Application**, and subject to the Limit of Insurance stated in the Declarations, and all of the terms and conditions of this Policy, **We** and **You** agree as follows:

I. COVERAGE

A. Insuring Agreement

We will pay on behalf of the **Insured** all **Loss** which the **Insured** shall be legally obligated to pay resulting from a **Claim** that is made against the **Insured** for a **Wrongful Act**, provided that the **Claim** is first made and reported to **Us** during the **Policy Period**, or, if applicable, any Extended Reporting Period.

B. Defense, Investigation and Settlement of a Claim

1. **We** have the right and duty to defend the **Insured**, including the right to select counsel, against any **Suit** brought against the **Insured** for which coverage under this Policy applies. However, **We** will have no duty to defend the **Insured** against any **Suit** for which there is no coverage under this Policy. **We** have the right to conduct any investigation or negotiation and, with **Your** consent, make any settlement of any actual or potential **Claim**. If **You** refuse to consent to any written settlement demand that **We** recommend, then, subject to the Limit of Insurance shown in the Declarations, **Our** liability for such **Claim** will not exceed the amount for which such **Claim** could have been settled, plus **Claim Expenses**, up to the date **You** refused to consent to such settlement;
2. **We** will have the right, but not the duty, to appeal any judgment; and

This Form must be attached to Change Endorsement when issued after the policy is written.

One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

3. For any **Claim** for which coverage under this Policy applies:
 - a. Subject to the Limit of Insurance, **we** shall pay all **Claims Expenses** that **We** incur in excess of the Retained Amount shown in the Declarations. In the event **Our** defense of a **Suit** raises a conflict of interest, if the **Suit** is pending in a jurisdiction that requires **Us** to provide the **Insured** with independent counsel, **We** will pay only the reasonable **Claim Expenses** charged by such independent counsel;
 - b. **Our** right and duty to defend the **Insured** and to pay **Claim Expenses** end when the Limit of Insurance set forth in the Declarations is exhausted by the payment of **Loss** or **Claim Expenses**;
 - c. The **Insured** may not incur any **Claim Expenses** or admit liability for, make payment for, or settle any **Claim** without **Our** prior written consent. **We** shall not be liable for any expense, settlement, assumed obligation or admission to which **We** have not consented; and
 - d. The **Insured** agrees to cooperate with **Us** in the defense, investigation, and settlement of any **Claim** and agrees, as a condition of coverage under this Policy, to submit to **Us** upon request such information and documentation as **We** may require in the investigation and defense of any **Claim**.

C. Extensions

1. Estates and Legal Representatives

This Policy shall afford coverage for a **Claim** resulting from the **Wrongful Act** of an individual **Insured** made against the estates, heirs or legal representatives of such **Insured** who is deceased, or against the legal representatives of such **Insured** who is incompetent or bankrupt to the extent that in the absence of such death, incompetence, or bankruptcy, such **Claim** would have been covered by this Policy.

2. Spousal and Domestic Partner Liability

If a **Claim** against an individual **Insured** includes a **Claim** against such **Insured's** lawful spouse or **Domestic Partner** solely by reason of such person's legal status as a spouse or **Domestic Partner** of such **Insured**, including a **Claim** that seeks damages recoverable from marital community property, property jointly held by the **Insured** and the spouse or **Domestic Partner**, or property transferred from the **Insured** to the spouse or **Domestic Partner**, all **Loss** which such spouse or **Domestic Partner** becomes legally obligated to pay by reason of such **Claim** shall be treated for purposes of this Policy as **Loss** which that **Insured** becomes legally obligated to pay.

All terms and conditions of this Policy, including the Retained Amount, shall apply to such spousal or **Domestic Partner Loss**. This coverage extension shall not apply to any **Wrongful Act** committed by such **Insured's** spouse or **Domestic Partner**.

II. TERRITORY

This Policy applies to a **Wrongful Act** taking place or a **Claim** made anywhere in the world.

In jurisdictions outside the United States of America, its territories and possessions, Puerto Rico and Canada, if **We** are prevented from investigating, defending, settling or paying a **Claim**, **You** agree to

make or cause to be made such investigation, defense, settlement or payment as may be reasonably necessary. However, settlement or payment requires **Our** prior written authorization.

If the preceding paragraph applies, **We** will reimburse **You** for the reasonable cost of any investigation and defense and for the amounts of such authorized settlements or payment.

The amount **We** will reimburse is limited as described in Section V. LIMIT OF INSURANCE and **Our** duty to reimburse **You** for the reasonable cost of any investigation and defense ends when the applicable Limit of Insurance is exhausted.

If **We** make a reimbursement to **You** of settlement and covered costs, it will be paid in the currency of the United States. Payment of settlement and covered costs which are made by **You** in the currencies of other nations will be converted to the currency of the United States at the exchange rate prevailing on the date the reimbursement is processed.

III. DEFINITIONS

A. **Administration** means:

1. Providing interpretations with respect to any **Benefit Plan**; or
2. Handling of records or effecting enrollment, termination or cancellation of **Employees** under any **Benefit Plan**.

B. **Application**[CAZ1] means all signed applications, including materials and attachments submitted therewith for this Policy, and for any policy **We** or an affiliated insurer issued and of which this Policy is a direct or indirect renewal or replacement. All such applications, material and attachments, which shall be maintained on file by **Us**, are deemed attached as if physically attached to this Policy.

C. **Benefit Plan** means:

1. Any **Sponsored Plan**; and
2. Any **Governmental Plan**.

Benefit Plan shall not include any **ESOP Plan** created or acquired by the **Insured Organization** after the Inception date of this Policy as shown in the Declarations of this Policy, or any **Multi-Employer Plan** regardless of the date such plan was created.

D. **Claim** means:

1. Any of the following:
 - a. A written or oral demand for compensatory monetary damages or injunctive relief;
 - b. A **Suit**;
 - c. A formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against an **Insured** for a **Wrongful Act**, including any appeal therefrom; or
 - d. A written notice of commencement of an investigation by the Department of Labor or the Pension Benefit Guaranty Corporation; or

2. A written request received by an **Insured** to toll or waive a statute of limitations, relating to a potential **Claim** as described in paragraph D.1. above.
- E. **Claim Expenses** means reasonable fees charged by any lawyer retained by **Us** and, if authorized by **Us**, all other reasonable fees or costs incurred in the defense of a **Claim**, including experts' expenses and expenses for investigation, adjustment and appeal, and the premium for appeal, attachment or similar bonds, provided **We** have elected to appeal. **We** have no obligation to apply for, furnish or have any court approve such bonds, or provide any collateral for such bonds. **Claim Expenses** shall not include any remuneration, salaries, regular or overtime wages, or benefits of the **Insured** or **Us** that are associated with the defense and investigation of a **Claim**.
- F. **Domestic Partner** means any individual qualifying as a domestic partner under the provisions of any applicable federal, state or local law or under the provisions of any formal program established by the **Insured Organization**.
- G. **Employee** means any person while acting within the course and scope of his or her duties and responsibilities in the regular service of the **Insured Organization** whom the **Insured Organization** compensates by salary, wages and/or commissions and has the right to govern and direct in the performance of such service, including without limitation part-time, seasonal, temporary and leased workers, whether in a supervisory, co-worker, subordinate or other position. **Employee** shall not mean any person who is contracted to perform work for the **Insured Organization** or any **Independent Contractor**.
- H. **ERISA** means the Employee Retirement Income Security Act of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974, and any amendments thereto, including the Consolidated Omnibus Reconciliation Act of 1985 (COBRA) and the Health Insurance Portability and Accountability Act of 1996 (HIPPA).
- I. **ESOP Plan** means any Employee Stock Ownership Plan, as such term is defined in **ERISA**.
- J. **Fiduciary** means a fiduciary (as defined in **ERISA**) of a **Benefit Plan**, or a person or entity who exercises discretionary control with respect to the management of a **Benefit Plan** or the disposition of its assets.
- K. **Government Plan** means any government-mandated insurance program for workers' compensation, unemployment, Social Security or disability benefits for employees of the **Insured Organization**.
- L. **Independent Contractor** means an individual or business who performs specified services for the **Insured** under an express or implied agreement and who is not subject to the **Insured's** control, or right to control, the manner and means of performing the services. An **Independent Contractor** is not an **Employee**.
- M. **Insured** means:
1. The **Insured Organization**;
 2. Any **Benefit Plan**; or
 3. Any individual who was, is, or becomes:
 - a. A trustee, director, officer, **Manager**, partner or **Employee** of the **Insured Organization** or **Benefit Plan**; or

- b. A **Fiduciary** of a **Benefit Plan** when added by specific endorsement attached to this policy;

while acting in his or her capacity as a **Fiduciary** of a **Benefit Plan**.

- N. **Insured Organization** means only the organization or corporation which is shown as a Named Insured in the Declarations, and as legally constituted at the Inception date of this Policy, including any **Subsidiaries**.
- O. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest, and punitive or exemplary damages awarded against an **Insured**, but only to the extent such punitive or exemplary damages are insurable under applicable law, and only if the conduct leading to the award of said punitive or exemplary damages is otherwise covered by this Policy. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:
 - 1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
 - 2. Civil or criminal fines or penalties, except for the five percent (5%) or less civil penalty that may be imposed against an **Insured** under Section 502(i) or 406 of **ERISA** and the twenty percent (20%) or less penalty that may be imposed against an **Insured** under Section 502 (i) of **ERISA**, with respect to covered settlements or judgments;
 - 3. Taxes;
 - 4. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
 - 5. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed; or
 - 6. Restitution.
- P. **Manager** means any individual who is a past, present or future manager, and managing member, member of the board of managers or equivalent executive of an **Insured Organization** that is a Limited Liability Company.
- Q. **Multi-Employer Plan** means any multi-employer plan, as such term is defined in **ERISA**.
- R. **Pension Plan** means any employee pension benefit plan, as such term is defined in **ERISA**.
- S. **Policy Period** means the period of time from the Inception date of this Policy to the Expiration date shown in the Declarations, or if applicable, any earlier cancellation date. The **Policy Period** does not include the Extended Reporting Period, if any.
- T. **Pollution** means any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous, thermal, or aural irritant, pollutant or contaminant, including, but not limited to, noise, lead, asbestos, silica, fungi, bacteria, smoke, vapors, soot, fumes, acids, alkalis, chemicals, or waste materials (including those that are or to be stored, recycled, reconditioned or reclaimed), into or upon land, air, water or property, or any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize such irritant, pollutant or contaminant, or any voluntary decision to do so.

U. **Related Wrongful Acts** means **Wrongful Acts** that arise out of, or flow from, either directly or indirectly, one or a series of the same, common, related or repeated facts, matters, events, circumstances, transactions, practices, statements, or decisions, whether such **Wrongful Acts** involve just the **Insured** or others for whose acts the **Insured** may be legally responsible, or the same or different claimants.

V. **Sponsored Plan** means any **Welfare Plan** or **Pension Plan** which was, is now, or becomes sponsored by any **Insured Organization** for its **Employees** which is operated solely by the **Insured Organization** or jointly by the **Insured Organization** and a labor organization for the benefit of the **Employees** of the **Insured Organization** located in the coverage territory and which existed on or before the Inception date of this Policy, or which is created or acquired after the Inception date of this Policy, as provided in Section VI.CONDITIONS, M. Changes in Exposure.

Sponsored Plan shall not include any **ESOP** created or acquired by the **Insured Organization** after the Inception date of this Policy or any **Multi-Employer Plan** regardless of the date such plan was created.

W. **Subsidiary** means:

1. Any organization, in which the **Insured Organization** owns or controls the right to elect and appoint more than 50% of such organization's directors, trustees, or **Managers**;
2. Any corporation during any time in which the **Insured Organization** owns, directly or through one or more **Subsidiaries**, exactly fifty percent (50%) of the issued and outstanding voting stock and which, pursuant to a written agreement with the owner(s) of the remaining issued and outstanding voting stock of such corporation, the **Insured Organization** solely controls the management and operation of such corporation ("Controlled Joint Venture"); or
3. Any foundation, charitable trust or political action committee during any time in which such entity or organization is controlled by the **Insured Organization**.

X. **Suit** means:

A civil proceeding seeking compensatory monetary damages. **Suit** includes:

1. An arbitration proceeding seeking compensatory monetary damages, provided, however, that the **Insured** is legally required to submit to arbitration, or does so with **Our** consent;
2. Any other alternative dispute resolution proceeding in which compensatory monetary damages are claimed, and to which the **Insured** submits with **Our** consent; or
3. A formal civil, administrative or regulatory investigation commenced by the service upon or other receipt by the **Insured** of a written notice from the investigating authority specifically identifying the **Insured** as a target against whom formal charges may be commenced as the result of a **Wrongful Act**.

Y. **Welfare Plan** means any employee welfare benefit plan, as such term is defined in **ERISA**, which is operated solely by the **Insured Organization** or jointly by the **Insured Organization** and a labor organization for the benefit of the **Employees** of the **Insured Organization** and which existed on or before the Inception date of this Policy, or which is created or acquired after the Inception date of this Policy as provided in Section V. Conditions, M. Changes in Exposure.

Z. **Wrongful Act** means:

1. With respect to any **Sponsored Plan**:
 - a. Any breach of the responsibilities, obligations or duties imposed upon **Fiduciaries** by:
 - (1) **ERISA**; or
 - (2) Common or statutory law of the United States, any state or other jurisdiction therein; or
 - b. Any negligent act, error or omission in the **Administration** of any **Sponsored Plan**; or
2. With respect to any **Government Plan** any negligent act, error or omission in the **Administration** of such **Government Plan**.

IV. EXCLUSIONS

- A. **We** shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to:
1. Any **Wrongful Act**, fact, circumstance or situation which any **Insured** had knowledge of prior to the Inception date of this Policy, where such **Insured** had reason to believe at the time that such known **Wrongful Act**, fact, circumstance or situation could reasonably be expected to give rise a **Claim**;
 2. Any **Wrongful Act** or any fact, circumstance or situation which has been the subject of any notice given under any insurance policy prior to the Inception date of this Policy;
 3. Any criminal, malicious, fraudulent, knowingly wrongful, or dishonest act or omission, or willful violation of any statute or regulation. This exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes such acts or omissions were criminal, malicious, fraudulent, knowingly wrongful, or dishonest. The conduct or knowledge of one **Insured** shall not be imputed to another **Insured**;
 4. The **Insured's** unjust enrichment, or obtaining any profit, remuneration or advantage to which such **Insured** was not legally entitled. However, this exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes that there was in fact unjust enrichment or obtaining of profit, remuneration or advantage to which such **Insured** was not legally entitled. For the purposes of this exclusion, the conduct of one **Insured** shall not be imputed to another **Insured**;
 5. Any actual or alleged liability of any **Insured** under any express or implied contract or agreement, whether written or oral. However, this exclusion shall not apply to the extent that such **Insured** would have been liable in the absence of such contract;
 6. Any actual or alleged violation of the responsibilities, obligations or duties imposed by:
 - a. The Worker Adjustment and Retraining Notification Act (WARN),
 - b. The Occupational Safety and Health Act (OSHA), or any state or local Occupational Health and Safety Act , law or ordinance.

- c. The National Labor Relations Act of 1938 (NLRA),
- d. The Labor-Management Relations Act of 1947 (LMRA),
- e. The Racketeer Influenced Corruption Act (RICO),
- f. The Fair Labor Standards Act (FLSA) or any state or local wage and hour or minimum wage or overtime pay law or ordinance,
- g. Americans With Disabilities Act (ADA), and

Any amendments to any such laws, any other federal, state or local versions of such laws, or any regulations promulgated under any such laws;

- 7. Bodily injury, sickness, injury, disease, or death of any person, or mental anguish, loss of consortium, mental injury or emotional distress of any person;
 - 8. Trespass, nuisance, inverse condemnation, temporary or permanent taking, adverse possession or dedication by adverse use involving any real property; or the destruction, loss, theft, conversion, loss of use, diminution in value of, or injury to, any real or personal property;
 - 9. Libel, slander, oral or written publication of defamatory or disparaging material, invasion of privacy, wrongful entry or eviction, violation of rights of occupancy, false arrest, false imprisonment, malicious prosecution, malicious use of or abuse of process, assault, battery, loss of consortium or any disability, shock, humiliation, embarrassment, mental injury or anguish, emotional distress or injury to personal or business reputation or character;
 - 10. **Pollution**;
 - 12. Nuclear reaction, radiation, radioactive, contamination or radioactive substance, in any form, no matter how emitted;
 - 13. Any failure of the **Insured** to comply with any workers' compensation, unemployment insurance, social security or disability benefits law or any amendments thereto or any rules or regulations promulgated thereunder, or any similar provisions of any federal, state, or local statutory law or common law anywhere in the world, except the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA) or any amendments thereto or any rules or regulations promulgated thereunder;
 - 14. Any failure to fund any **Benefit Plan** in accordance with **ERISA** or any **Sponsored Plan's** document;
 - 15. Any defective titles or deeds, or the failure to procure or maintain insurance or bonds on assets or property of the **Sponsored Plan**; or
 - 16. Any **Multi-Employer Plan** or **ESOP**.
- B. **We** shall not be liable to make any payment in connection with any **Claim** made by or on behalf of a fidelity insurer against an individual **Insured**, whose conduct has resulted in **Loss** which has been paid under a fidelity bond.

C. **We** shall not be liable to make any payment in connection with any **Claim**, except for **Claim Expenses**, based upon, arising out of, or in any way related to:

1. Any:

- a. Benefits due, or
- b. Benefits to become due;

under the terms of any **Benefit Plan**, except to the extent that:

(1) The **Insured** is an individual and the benefits are payable to the **Benefit Plan** by such **Insured** as a covered personal obligation, and

(2) The money is not available in the **Benefit Plan** to make such payment;

2. Any failure to collect contributions owed to a **Benefit Plan** unless such failure is due to the negligence of an **Insured**; or

3. Any reversion or payment of assets of any **Benefit Plan** to:

- a. The **Insured Organization**, or
- b. Any successor assign of the **Insured Organization**.

V. LIMIT OF INSURANCE AND RETAINED AMOUNT

A. The Limit of Insurance shown in the Declarations as applicable to each **Claim** and in the Aggregate is **Our** maximum liability for **Loss**, and **Claim Expenses** resulting from any one **Claim**. Without regard to the number of **Claims** or **Insureds** against whom a **Claim** has been made, all **Loss** and **Claim Expenses** arising out of the same **Wrongful Act** or **Related Wrongful Acts** will be subject to the each **Claim** and in the Aggregate Limit of Insurance in effect when the first **Claim** arising out of the **Wrongful Act** or **Related Wrongful Acts** was first made against any **Insured**.

B. The Limit of Insurance shown in the Declarations as applicable in the Aggregate is **Our** maximum liability for all **Loss** and **Claim Expenses** resulting from all **Claims** made and reported during the **Policy Period**.

C. **We** shall only be liable to pay **Loss** and **Claim Expenses** in excess of the Retained Amount shown in the Declarations, which Retained Amount shall apply to each and every **Claim**. The Retained Amount does not increase the Limit of Insurance.

D. If **We** pay all or part of any Retained Amount, **We** will notify **You** of **Our** payment of the Retained Amount, and request reimbursement. **You** will pay **Us** for the part of the Retained Amount **We** paid within thirty (30) days of **Our** request.

E. The Retained Amount may only be satisfied by an actual cash payment by **You** and may not be satisfied by the release of a claim or counterclaim.

F. **Claim Expenses** are included within and reduce the Limit of Insurance shown in the Declarations.

G. **Our** duty to defend the **Insured** and pay **Claim Expenses** ends upon exhaustion of the Limit of Insurance, including paying or tendering the Limit of Insurance into court.

VI. CONDITIONS

A. Entire Agreement

It is agreed that this Policy, together with the Declarations, endorsements and the **Application**, reaffirmed as of the Inception date of this Policy, constitute the entire agreement existing between **Us** and the **Insureds**.

B. Extended Reporting Period

1. **We** will provide an Extended Reporting Period as described below if this Policy is cancelled or non-renewed for any reason other than non-payment of premium.
2. Extended Reporting Periods do not extend the **Policy Period** or change the scope of coverage provided. Once in effect, Extended Reporting Periods may not be canceled.
3. Extended Reporting Periods do not apply to **Claims** that are covered under any subsequent insurance **You** purchase or that would be covered but for exhaustion of the amount of insurance applicable to such **Claims**.
4. All **Claims** under Extended Reporting Periods must be reported to **Us** in accordance with Conditions VI.C.
5. Basic Extended Reporting Period
 - a. A Basic Extended Reporting Period is automatically provided without additional charge. This period starts at the date of Policy termination or the end of the **Policy Period**, whichever is earlier, and lasts for sixty (60) days.
 - b. **Claims** made against the **Insured** within sixty (60) days after Policy termination or the end of the **Policy Period**, whichever is earlier, and which arise out of a **Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will be deemed to have been made on the last day of the **Policy Period**.
 - c. The Basic Extended Reporting Period does not reinstate or increase the Limits of Insurance.
6. Supplemental Extended Reporting Period
 - a. A Supplemental Extended Reporting Period is available by endorsement and for an additional charge. Such additional premium will be negotiated at the time of purchase. This Supplemental Extended Reporting Period begins when the Basic Extended Reporting Period, described in 5. above, ends. **You** must give **Us** a written request for the endorsement within sixty (60) days after the end of the **Policy Period**, or Policy termination date, whichever is earlier. The Supplemental Extended Reporting Period will not go into effect unless the additional premium for it is paid promptly when due. Such premium will be deemed fully earned at the Inception date of the Supplemental Extended Reporting Period.
 - b. The Supplemental Extended Reporting Period endorsement will set forth the specific terms applicable to the Supplemental Extended Reporting Period selected. **Claims** made against the **Insured** within the term of the Supplemental Extended Reporting

Period which arise out of a **Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will be deemed to have been made on the last day of the **Policy Period**.

- c. The Supplemental Extended Reporting Period does not reinstate or increase the Limits of Insurance.
- d. If **You** fail to notify **Us** of a change in control within sixty (60) days of such change, pursuant to Condition M., below, theyn such entities will not be eligible to purchase any Supplemental Extended Reporting Period coverage that they might otherwise be entitled to.

C. Reporting of Potential and Actual Claims

1. Reporting of Potential Claims

If during the **Policy Period**, **You** first become aware of a **Wrongful Act** which might reasonably be expected to give rise to a **Claim**, and during the **Policy Period** give written notice to **Us** of such **Wrongful Act** as required below, then any **Claim** subsequently made against **You** by reason of such **Wrongful Act** shall be deemed to have been first made and reported to **Us** during the **Policy Period**.

Written report of a potential **Claim** must include:

- a. The specific facts and circumstances which constitute the **Wrongful Act**, including the date(s) thereof, and the **Insured** and parties involved;
- b. The date and circumstances by which **You** became aware of such **Wrongful Act**; and
- c. The **Loss** that may reasonably result.

2. Reporting of Actual Claims

You shall provide notice to **Us** as soon as practicable after a **Claim** is first made against **You**. This notice shall be deemed sent to **Us** only if it is received by **Us** via facsimile or electronic mail or sent by **You** by prepaid registered or return-receipt-requested mail properly addressed to **Us** at the address shown in or attached to this Policy.

Notwithstanding the requirement that the **Claim** must be first made and reported to **Us** during the **Policy Period**, if continuous coverage is in effect pursuant to consecutive policies issued by **Us**, a **Claim** may be first made against the **Insured** during one **Policy Period** and may be reported to **Us** in writing during the consecutive, immediately following **Policy Period** without constituting a violation of this provision, so long as the notice was provided as soon as practicable and without prejudice to **Us**. In that event **We** will treat the **Claim** as if it had been reported to **Us** during the **Policy Period** in which it was first made.

D. Legal Action Against Us

1. No one shall sue **Us** unless the following conditions precedent are met:
 - a. There has been full compliance with all the terms of this Policy; and

- b. The amount of the **Insured's** obligation to pay shall have been finally determined either by judgment against the **Insured** after actual and contested trial on the merits, or by written agreement of the **Insured**, the claimant, and **Us**.
2. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this Policy to the extent of the insurance afforded by this Policy.
3. Nothing contained in this Policy shall give any person or organization any right to join **Us** as a co-defendant in any action against the **Insured** to determine the **Insured's** liability. Bankruptcy or insolvency of the **Insured** shall not relieve **Us** of any obligation hereunder.

E. Liberalization

If **We** adopt a change in **Our** forms or rules during the term of this Policy which would broaden the coverage provided by this Policy without an extra premium charge, the broader coverage will apply to this Policy. This extension is effective upon the approval of such broader coverage in the state in which the first Named Insured is headquartered.

F. Subrogation and Assignment

1. When **We** pay under this Policy on behalf of any **Insured**, **We** receive the **Insured's** rights of recovery against any other person or entity and may subrogate against such parties. All **Insureds** are required to execute and deliver any instrument and papers and do whatever else is necessary to secure **Our** rights. No **Insured** shall prejudice **Our** subrogation rights.
2. No **Insured** may assign any interest in this Policy unless **We** give **Our** prior written consent and an endorsement is attached to the Policy effecting assignment.

G. Changes

Notice to any agent or broker or knowledge possessed by any agent or broker or by any other person shall not effect a waiver or change in any part of this Policy or estop **Us** from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy.

H. Authorization Clause/Notices

By acceptance of this Policy, the **Insureds** agree that the first Named Insured shown in the Declarations shall act on behalf of all **Insureds** with respect to the giving and receiving of notice of any **Claim** or potential **Claim**, cancellation, nonrenewal, the payment of premiums and the receiving of any return premiums that may become due under this Policy. Notice to the first Named Insured at the address of such first Named Insured shown in the Declarations shall also constitute notice to all **Insureds**.

I. Other Insurance or Indemnification

1. The insurance provided by this Policy shall apply only in excess of:
 - a. Any other insurance available to the **Insured** and shall not contribute with other such insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise; and
 - b. Any indemnification to which an **Insured** may be entitled from any entity other than the **Insured Organization**.

2. **You** shall provide notice to all other insurers which reasonably might provide coverage as soon as practicable after the **Insured's** receipt of a **Claim** or obtaining information regarding a potential **Claim**.

J. Conformance with State Statutes

Terms of this Policy which are in conflict with the statutes of the state or province wherein this Policy is issued are hereby amended to conform to such statutes.

K. Cancellation and Nonrenewal

1. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to **Us** advance written notice of cancellation. The **Policy Period** will end on the effective date requested.
- b. **We** may cancel this Policy only in the event of non-payment of premium, and if **We** cancel for non-payment of premium, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for cancellation, at least ten (10) days before the effective date of cancellation, or as stated in the state specific changes endorsement attached to this Policy.
- c. Notice of cancellation will state the effective date of cancellation. The **Policy Period** will end on the date of cancellation.
- d. If this Policy is cancelled, **We** will send the first Named Insured any premium refund due. If **We** cancel, the refund will be the pro rata unearned premium. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if **We** have not made or offered a refund.
- e. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

2. Nonrenewal by Us

- a. **We** are not required to renew this Policy when it expires.
- b. If **We** elect not to renew this Policy, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for nonrenewal, at least sixty (60) days but not more than one hundred and twenty (120) days before the effective date of nonrenewal.
- c. Notice of nonrenewal will state the effective date of nonrenewal. The **Policy Period** will end on the date of nonrenewal.
- d. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

L. Representations and Severability With Respect to the Application

In granting coverage to any one of the **Insureds**, **We** have relied upon the truth of the declarations and statements made in the **Application** for this Policy and all information provided to **Us**. All such statements and information are the basis of coverage under this Policy and shall

be incorporated in and constitute part of this Policy as if physically attached hereto and shall be deemed material to the acceptance of the risk assumed under this Policy.

In order to determine if coverage is available:

1. Only facts and knowledge possessed by any Chairperson, Chief Executive Officer, President, Chief Financial Officer, Chief Human Resources Officer, an individual **Fiduciary**, or in-house General Counsel of the **Insured Organization** shall be imputed to the **Insured Organization**; and
2. No declaration or statement in the **Application** or knowledge possessed by the **Insured Organization** or any individual **Insured** shall be imputed to any other individual **Insured**. Such written **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured**.

M. Changes in Exposure

1. Acquisition or Creation of Another Organization

a. If, after the Inception date of this Policy the **Insured Organization**:

- (1) Creates or acquires an entity;
- (2) Merges with another entity such that the **Insured Organization** is the surviving entity;
- (3) Acquires all or substantially all of the assets of another entity; or
- (4) Assumes voting rights representing the present right to vote for election or to appoint more than fifty (50) percent of the directors or trustees of an entity;

then such entity and any of its subsidiaries shall be deemed to be a **Subsidiary**, provided that the total assets of the **Insured Organization** immediately after such creation, merger, acquisition or assumption are no greater than twenty-five (25) percent more than the total assets of the **Insured Organization** immediately before such creation, merger, acquisition or assumption.

This Policy shall provide insurance for such entities and any **Subsidiaries** and any individual **Insured** for a period of sixty (60) days after the effective date of such creation, merger, acquisition or assumption. At **Our** sole option and upon submission and acceptance of any and all information as **We** may require, and upon payment of any additional premium or modification of the provisions of this Policy **We** require, **We** may extend the insurance otherwise afforded through this Subsection.

- b. There shall be no coverage for any **Wrongful Act** by such created, acquired, merged or assumed entity or by any persons considered to be **Insureds**, where such **Wrongful Act** occurred in whole or in part before the effective date of such creation, acquisition, merger or assumption or for any **Wrongful Act** occurring on or after such date which, together with any **Wrongful Act** occurring before such date, constitute any **Related Wrongful Act**.

2. Acquisition of Insured Organization

If, during the **Policy Period**, any of the following events occurs:

- a. The acquisition of the **Insured Organization**, or of all or substantially all of its assets, by another entity, or the merger or consolidation of the **Insured Organization** into or with another entity such that the **Insured Organization** is not the surviving entity; or
- b. The acquisition by any person, entity or affiliated group of persons or entities of the right to elect, appoint or designate at least fifty (50) percent of the directors of the **Insured Organization**;

then coverage under this Policy shall continue until termination of the **Policy Period** and shall not be cancelable by the **Insured Organization**, but only with respect to the **Wrongful Acts** occurring prior to such merger, consolidation or acquisition. The **Insured Organization** shall give written notice of such merger, consolidation or acquisition to **Us** as soon as practicable together with such information as **We** may require. However, coverage under this Policy will cease as of the effective date of such event with respect to **Wrongful Acts** occurring after such event. The appointment of any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Insured Organization**, or the **Insured Organization** becoming a debtor in possession within the meaning of the United States Bankruptcy Code or similar legal status under foreign law, shall not be considered an acquisition within the meaning of this Subsection.

3. Cessation of a Subsidiary

If before or during the **Policy Period** an organization ceases to become a **Subsidiary**, coverage with respect to such **Subsidiary** and its **Insureds** shall continue until termination of the **Policy Period** but only with respect to **Wrongful Acts** occurring prior to the date such organization ceased to be a **Subsidiary**.

N. Termination of Plan

If an **Insured Organization** terminates a **Benefit Plan**, coverage under this insurance for such **Benefit Plan** shall continue until the end of the **Policy Period** for those who:

1. Were an **Insured** at the time of such **Benefit Plan** termination; or
2. Would have been an **Insured** at the time of such **Benefit Plan** termination, if this insurance had been in effect;

with respect to **Wrongful Acts** committed or allegedly committed by such **Insured** prior to the end of the **Policy Period**.

O. Bankruptcy

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve **Us** of **Our** obligations under this Policy.

This Policy is not valid unless a Declarations page is signed by **Our** authorized representative.

IN WITNESS WHEREOF, **We** have caused the signatures of **Our** executive officers to be affixed hereto, and have caused this Policy to be countersigned by **Our** authorized representative.

Additional Insured - Vicarious Liability – ML6401 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Schedule

Name of Individual(s) or Entity(s) to be included as Additional Insureds for Vicarious Liability:

Section III. DEFINITIONS, M. **Insured** is amended to include the Individual(s) or Entity(s) shown in the Schedule above as Additional Insureds, but only for vicarious liability arising from **Wrongful Acts** committed, or alleged to have been committed, by another **Insured** other than such scheduled Additional Insured, or any past, present, or future, director, officer or employee of such scheduled Additional Insured.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Prior Acts Exclusion – ML6402 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to a **Wrongful Act** that occurs, in whole or in part, prior to:

_____.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

ML6402 5-08

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Prior and Pending Litigation Exclusion – ML6403 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to the Prior and Pending Litigation Date shown in the Declarations, or that is related in any way to the same or substantially the same facts, circumstances or allegations that are the subject of or the basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

ML6403 5-08

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Punitive Damages Exclusion – ML6404 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section III. DEFINITIONS, O. **Loss** is deleted in its entirety and replaced by the following:

O. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest awarded against an **Insured**. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:

1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
2. Civil or criminal fines or penalties, except for the five percent (5%) or less civil penalty that may be imposed against an **Insured** under Section 502(i) or 406 of **ERISA** and the twenty percent (20%) or less penalty that may be imposed against an **Insured** under Section 502 (i) of **ERISA**, with respect to covered settlements or judgments;
3. Taxes;
4. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
5. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed;
6. Restitution; or
7. Punitive or exemplary damages, in whatever form assessed.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Specific Plan Exclusion – ML6405 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

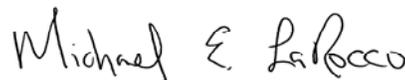
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to allegations made by or on behalf of:

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Split Prior and Pending Litigation Exclusion – ML6406 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to _____ with regard to the first \$ _____ Limit of Insurance for this Policy and any **Claim** that was pending after _____ with regard to the \$ _____ Limit of Insurance, or that is related in any way to the same or substantially same facts, circumstances or allegations that are the subject of or basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Waiver of Recourse Endorsement – ML6407 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Fiduciary Liability Insurance

Section VI. CONDITIONS, F. Subrogation and Assignment is deleted in its entirety and replaced with the following:

F. Subrogation and Assignment

1. When **We** pay under this Policy on behalf of any **Insured**, **We** receive the **Insured's** rights of recovery against any other person or entity and may subrogate against such parties. All **Insureds** are required to execute and deliver any instrument and papers and do whatever else is necessary to secure **Our** rights. No **Insured** shall prejudice **Our** subrogation rights.
2. No **Insured** may assign any interest in this Policy unless **We** give **Our** prior written consent and an endorsement is attached to the Policy effecting assignment.
3. **We** shall have no recourse under this Policy against any individual **Fiduciary**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

ML6407 5-08

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Prior and Pending Litigation Exclusion – MP6002 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to the Prior and Pending Litigation Date shown in the Declarations, or that is related in any way to the same or substantially the same facts, circumstances or allegations that are the subject of or the basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

DIRECTORS, OFFICERS AND PRIVATELY HELD COMPANY LIABILITY INSURANCE

Notice – Claim Expenses are part of the Limit of Insurance. This is a Claims Made and Reported Policy.

THIS MEANS THAT COVERAGE APPLIES ONLY TO A **CLAIM** FIRST MADE AGAINST THE **INSURED** AND REPORTED DURING THE **POLICY PERIOD** OR, IF APPLICABLE, DURING THE EXTENDED REPORTING PERIOD. **CLAIM EXPENSES** AND **INVESTIGATIVE COSTS** ARE PART OF AND NOT IN ADDITION TO THE LIMIT OF INSURANCE, AND SUCH **CLAIM EXPENSES** AND **INVESTIGATIVE COSTS** REDUCE THE LIMIT OF INSURANCE.

Read this entire Policy carefully to determine **Your** rights and duties, **Our** rights and duties and what is and is not covered. Various provisions in this Policy restrict coverage.

Throughout this Policy the words **You** and **Your** refer to the Named Insured shown in the Declarations. The words **We**, **Us** and **Our** refer to the Company providing this insurance.

Other words and phrases that appear in bold-faced print have special meaning. Refer to Section III. DEFINITIONS.

In consideration of the payment of the premium, **Your** promise to pay the Retained Amount shown in the Declarations, and in reliance on all statements made and information **You** furnished to **Us**, including the representations made in the **Application**, and subject to the Limit of Insurance stated in the Declarations, and all of the terms and conditions of this Policy, **We** and **You** agree as follows:

I. COVERAGE

A. Insuring Agreements

1. Non-Indemnifiable Individual Liability Coverage

We will pay on behalf of the **Insured Person** all **Loss** which the **Insured Person** shall be legally obligated to pay resulting from a **Claim** that is made against the **Insured Person** for a **Wrongful Act**, provided that the **Claim** is first made and reported to **Us** during the **Policy Period**, or, if applicable, any Extended Reporting Period, but only to the extent that the **Insured Organization** cannot indemnify the **Insured Person** for such **Loss**, because the **Insured Organization** is not permitted by common or statutory law to indemnify, or is permitted or required to indemnify but is not able to do so by reason of **Financial Impairment**. No Retained Amount shall apply to this coverage.

2. Indemnifiable Individual Liability Coverage

We will pay on behalf of the **Insured Organization** all **Loss** resulting from a **Claim** against the **Insured Person** for a **Wrongful Act**, provided that the **Claim** is first made against the **Insured Person** and reported to **Us** during the **Policy Period**, or, if applicable, any Extended

This Form must be attached to Change Endorsement when issued after the policy is written.

One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Reporting Period, but only to the extent the **Insured Organization** has a duty to indemnify the **Insured Person** for such **Loss**.

3. Entity Liability Coverage (Optional)

If Entity Coverage is purchased as set forth in the Declarations of this Policy, **We**, We will pay on behalf of the **Insured Organization** all **Loss** which the **Insured Organization** shall be legally obligated to pay resulting from a **Claim** that is made against the **Insured Organization** for a **Wrongful Act**, provided that the **Claim** is first made and reported to **Us** during the **Policy Period** or, if applicable, any Extended Reporting Period.

4. Securityholder Derivative Demand Coverage

We shall pay **Investigative Costs** on behalf of the **Insured Organization** resulting from any **Securityholder Derivative Demand** first made during the Policy Period, or any applicable Extended Reporting Period, for **Wrongful Acts**. No Retained Amount shall apply to this coverage.

B. Defense, Investigation and Settlement of a Claim

1. **We** have the right and duty to defend the **Insured**, including the right to select counsel, against any **Suit** brought against the **Insured** for which coverage under this Policy applies. However, **We** will have no duty to defend the **Insured** against any **Suit** for which there is no coverage under this Policy. **We** have the right to conduct any investigation or negotiation and, with **Your** consent, make any settlement of any actual or potential **Claim**. If **You** refuse to consent to any written settlement demand that **We** recommend, then, subject to the Limit of Insurance shown in the Declarations, **Our** liability for such **Claim** will not exceed the amount for which such **Claim** could have been settled, plus **Claim Expenses**, up to the date **You** refused to consent to such settlement;
2. **We** will have the right, but not the duty, to appeal any judgment; and
3. For any **Claim** for which coverage under this Policy applies:
 - a. Subject to the Limit of Insurance, **we** shall pay all **Claims Expenses** that **We** incur in excess of the Retained Amount shown in the Declarations. In the event **Our** defense of a **suit** raises a conflict of interest, if the **Suit** is pending in a jurisdiction that requires **Us** to provide the **Insured** with independent counsel, **We** will pay only the reasonable **Claim Expenses** charged by such independent counsel;
 - b. **Our** right and duty to defend the **Insured** and to pay **Claim Expenses** or **Investigative Costs** end when the Limit of Insurance set forth in the Declarations is exhausted by the payment of **Loss, Claim Expenses, or Investigative Costs**;
 - c. The **Insured** may not incur any **Claim Expenses** or **Investigative Costs** or admit liability for, make payment for, or settle any **Claim** without **Our** prior written consent. **We** shall not be liable for any expense, settlement, assumed obligation or admission to which **We** have not consented; and
 - d. The **Insured** agrees to cooperate with **Us** in the defense, investigation, and settlement of any **Claim** and agrees, as a condition of coverage under this Policy, to submit to **Us** upon request such information and documentation as **We** may require in the investigation and defense of any **Claim**.

C. Extensions

1. Estates and Legal Representatives

This Policy shall afford coverage for a **Claim** resulting from the **Wrongful Act** of an **Insured Person** made against the estates, heirs or legal representatives of such **Insured Person** who is deceased, or against the legal representatives of such **Insured Person** who is incompetent or bankrupt to the extent that in the absence of such death, incompetence, or bankruptcy, such **Claim** would have been covered by this Policy.

2. Spousal and Domestic Partner Liability

If a **Claim** against an **Insured Person** includes a **Claim** against such **Insured Person's** lawful spouse or **Domestic Partner** solely by reason of such person's legal status as a spouse or **Domestic Partner** of such **Insured Person**, including a **Claim** that seeks damages recoverable from marital community property, property jointly held by the **Insured Person** and the spouse or **Domestic Partner**, or property transferred from the **Insured Person** to the spouse or **Domestic Partner**, all **Loss** which such spouse or **Domestic Partner** becomes legally obligated to pay by reason of such **Claim** shall be treated for purposes of this Policy as **Loss** which that **Insured Person** becomes legally obligated to pay.

All terms and conditions of this Policy, including the Retained Amount, shall apply to such spousal or **Domestic Partner Loss**. This coverage extension shall not apply to any **Wrongful Act** committed by such **Insured Person's** spouse or **Domestic Partner**.

II. TERRITORY

This Policy applies to a **Wrongful Act** taking place or a **Claim** made anywhere in the world.

In jurisdictions outside the United States of America, its territories and possessions, Puerto Rico and Canada, if **We** are prevented from investigating, defending, settling or paying a **Claim**, **You** agree to make or cause to be made such investigation, defense, settlement or payment as may be reasonably necessary. However, settlement or payment requires **Our** prior written authorization.

If the preceding paragraph applies, **We** will reimburse **You** for the reasonable cost of any investigation and defense and for the amounts of such authorized settlements or payment.

The amount **We** will reimburse is limited as described in Section V. LIMIT OF INSURANCE and **Our** duty to reimburse **You** for the reasonable cost of any investigation and defense ends when the applicable Limit of Insurance is exhausted.

If **We** make a reimbursement to **You** of settlement and covered costs, it will be paid in the currency of the United States. Payment of settlement and covered costs which are made by **You** in the currencies of other nations will be converted to the currency of the United States at the exchange rate prevailing on the date the reimbursement is processed.

III. DEFINITIONS

- A. **Application** means all signed applications, including materials and attachments submitted therewith for this Policy, and for any policy **We** or an affiliated insurer issued and of which this Policy is a direct or indirect renewal or replacement. All such applications, material and attachments, which shall be maintained on file by **Us**, are deemed attached as if physically attached to this Policy.

B. **Claim** means:

1. Any of the following:

- a. A written or oral demand for compensatory monetary damages;
- b. A **Suit**; or
- c. A formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document, against an **Insured** for a **Wrongful Act**, including any appeal therefrom; or

2. A written request received by an **Insured** to toll or waive a statute of limitations, relating to a potential **Claim** as described in paragraph B.1. above.

C. **Claim Expenses** means reasonable fees charged by any lawyer retained by **Us** and, if authorized by **Us**, all other reasonable fees or costs incurred in the defense of a **Claim**, including experts' expenses and expenses for investigation, adjustment and appeal, and the premium for appeal, attachment or similar bonds, provided **We** have elected to appeal. **We** have no obligation to apply for, furnish or have any court approve such bonds, or provide any collateral for such bonds. **Claim Expenses** shall not include any remuneration, salaries, regular or overtime wages, or benefits of the **Insured** or **Us** that are associated with the defense and investigation of a **Claim**.

D. **Debtor in Possession** means a debtor in possession as such term is used in Chapter 11 of the United States of America Bankruptcy Code.

E. **Domestic Partner** means any individual qualifying as a domestic partner under the provisions of any applicable federal, state or local law or under the provisions of any formal program established by the **Insured Organization**.

F. **Financial Impairment** means the status of an **Insured Organization** resulting from:

1. The appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator, or similar official to take control of, supervise, manage or liquidate such **Insured Organization**; or
2. Such **Insured Organization** becoming a **Debtor in Possession**.

G. **Insured** means the **Insured Organization** or any **Insured Person**.

H. **Insured Organization** means only the organization or corporation which is shown as a Named Insured in the Declarations, and as legally constituted at the Inception date of this Policy, including any **Subsidiaries**.

I. **Insured Person** means any individual, while acting within the course and scope of his or her duties and responsibilities on behalf of the **Insured Organization**, who was, or now is or shall be an authorized:

1. Director;
2. Officer;
3. **Manager**;

4. Partner;
 5. Trustee;
 6. In-house general counsel of any **Insured Organization** incorporated in the United States of America;
 7. Management committee member of the **Insured Organization**; or
 8. Individual holding a position in the **Insured Organization** equivalent to those enumerated in paragraph I. 1. – 7. immediately above, when that organization is chartered in any other jurisdiction anywhere in the world.
- J. **Investigative Costs** means reasonable costs, charges, fees including, but not limited to, attorneys' fees and experts' fees, and expenses (other than regular or overtime wages, salaries or fees of the directors, officers or employees) incurred by the **Insured Organization**, including its board of directors, board of managers, or any committee thereof, in connection with the **Insured Organization's** investigation or evaluation of any **Securityholder Derivative Demand**. **Investigative Costs** shall not exceed \$100,000, which amount is part of, and not in addition to, the applicable Limit of Insurance set forth in the Declarations. No Retained Amount shall apply to this coverage.
- K. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest, and punitive or exemplary damages awarded against an **Insured**, but only to the extent such punitive or exemplary damages are insurable under applicable law, and only if the conduct leading to the award of said punitive or exemplary damages is otherwise covered by this Policy. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:
1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
 2. Civil or criminal fines or penalties;
 3. Taxes;
 4. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
 5. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed;
 6. The costs to modify or adapt any building or property, part of any building or property, or any equipment to be accessible or accommodating, or more accessible or accommodating to any disabled person, or attorney fees or costs awarded to the party seeking such modification or adaptation; or
 7. Restitution.
- L. **Manager** means any individual who is a past, present or future manager, managing member, member of the board of managers or equivalent executive of an **Insured Organization** that is a Limited Liability Company.

- M. **Outside Capacity** means service by an **Insured Person** as a director, officer, trustee, regent, governor or any equivalent executive position in an **Outside Entity**, but solely during the time that such service is at the request of the **Insured Organization**.
- N. **Outside Capacity Wrongful Act** means any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted or allegedly committed by an **Insured Person** in his or her **Outside Capacity**.
- O. **Outside Entity** means:
1. Any non-profit corporation, community chest, fund or foundation that is not included in the definition of **Insured Organization** and that is exempt from federal income tax as an organization described in Section 501 (C) (3) of the Internal Revenue Code of 1986, as amended;
 2. Any other entity organized for a religious or charitable purpose under any non-profit organization act or statute; and
 3. Any other non-profit or for-profit entity if such entity is specifically added as an **Outside Entity** by written endorsement added to this Policy.
- P. **Policy Period** means the period of time from the Inception date of this Policy to the Expiration date shown in the Declarations, or if applicable, any earlier cancellation date. The **Policy Period** does not include the Extended Reporting Period, if any.
- Q. **Pollution** means any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous, thermal, or aural irritant, pollutant or contaminant, including, but not limited to, noise, lead, asbestos, silica, fungi, bacteria, smoke, vapors, soot, fumes, acids, alkalis, chemicals, or waste materials (including those that are or to be stored, recycled, reconditioned or reclaimed), into or upon land, air, water or property, or any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize such irritant, pollutant or contaminant, or any voluntary decision to do so.
- R. **Professional Services** means the services of a professional whose services require specialized training, skill, licensing, accreditation, certification, credentialing, professional assessment, peer review, sponsoring, or standard setting activities.
- S. **Related Wrongful Acts** means **Wrongful Acts** that arise out of, or flow from, either directly or indirectly, one or a series of the same, common, related or repeated facts, matters, events, circumstances, transactions, practices, statements, or decisions, whether such **Wrongful Acts** involve just the **Insured** or others for whose acts the **Insured** may be legally responsible, or the same or different claimants.
- T. **Securities Laws** means:
1. The Securities Act of 1933, as amended;
 2. The Securities Exchange Act of 1934, as amended;
 3. Any rules or regulations of the Securities and Exchange Commission under either or both Acts;
 4. Similar securities laws or regulations of any state; or

5. Any statutory or common law of any state relating to any transaction arising out of, involving, or relating to the purchasing, offering or sale of securities of the **Insured Organization** on any national securities exchange.

U. **Securityholder Derivative Action** means any **Claim** brought by or on behalf of, or in the name of or the right of, the **Insured Organization** by one or more securityholders of the **Insured Organization** in their capacity as such, if such **Claim** is brought and maintained without the assistance, participation or solicitation of any current or former executive of an **Insured Organization**.

V. **Securityholder Derivative Demand** means any written demand upon the board of directors or board of managers of such **Insured Organization**, brought by one or more securityholders of an **Insured Organization** without the assistance, participation or solicitation of any current or former executive, to bring a civil proceeding in a court of law against any executive for a **Wrongful Act** by an executive of an **Insured Organization**.

W. **Subsidiary** means:

1. Any organization, in which the **Insured Organization** owns or controls the right to elect and appoint more than 50% of such organization's directors, trustees, or **Managers**;
2. Any corporation during any time in which the **Insured Organization** owns, directly or through one or more **Subsidiaries**, exactly fifty percent (50%) of the issued and outstanding voting stock and which, pursuant to a written agreement with the owner(s) of the remaining issued and outstanding voting stock of such corporation, the **Insured Organization** solely controls the management and operation of such corporation ("Controlled Joint Venture"); or
3. Any foundation, charitable trust or political action committee during any time in which such entity or organization is controlled by the **Insured Organization**.

X. **Suit** means:

A civil proceeding seeking compensatory monetary damages. **Suit** includes:

1. An arbitration proceeding seeking compensatory monetary damages, provided, however, that the **Insured** is legally required to submit to arbitration, or does so with **Our** consent;
2. Any other alternative dispute resolution proceeding in which compensatory monetary damages are claimed, and to which the **Insured** submits with **Our** consent; or
3. A formal civil, criminal, administrative or regulatory investigation commenced by the service upon or other receipt by the **Insured** of a written notice from the investigating authority specifically identifying the **Insured** as a target against whom formal charges may be commenced as the result of a **Wrongful Act**.

Y. **Wrongful Act** means:

1. Any error, misstatement, misleading statement, act, omission, neglect, or breach of duty committed, attempted, or allegedly committed or attempted by:
 - a. For purposes of coverage under Insuring Agreements A. 1 and 2: any **Insured Person** in his or her capacity as such, or any matter claimed against any **Insured Person** solely by reason of his or her status as such;
 - b. For purposes of coverage under Insuring Agreement A. 3: any **Insured Organization**;
or

- c. For purposes of coverage under Insuring Agreement A. 4: any **Insured**; or
- 2. Any **Outside Capacity Wrongful Act**.

However, **Wrongful Act** does not include the rendering or failure to render any **Professional Services** by any **Insured**.

IV. EXCLUSIONS

- A. **We** shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to:
 - 1. Any **Wrongful Act**, fact, circumstance or situation which any **Insured** had knowledge of prior to the Inception date of this Policy, where such **Insured** had reason to believe at the time that such known **Wrongful Act**, fact, circumstance or situation could reasonably be expected to give rise to a **Claim**;
 - 2. Any **Wrongful Act** or any fact, circumstance or situation which has been the subject of any notice given under any insurance policy prior to the Inception date of this Policy;
 - 3. Any criminal, malicious, fraudulent, knowingly wrongful, or dishonest act or omission, or willful violation of any statute or regulation. This exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes such acts or omissions were criminal, malicious, fraudulent, knowingly wrongful, or dishonest. The conduct or knowledge of one **Insured** shall not be imputed to another **Insured**;
 - 4. The **Insured's** unjust enrichment, or obtaining any profit, remuneration or advantage to which such **Insured** was not legally entitled. However, this exclusion shall not apply unless a judgment or other final ruling adverse to the **Insured** in any judicial, administrative or alternative dispute resolution proceeding establishes that there was in fact unjust enrichment or obtaining of profit, remuneration or advantage to which such **Insured** was not legally entitled. For the purposes of this exclusion, the conduct of one **Insured** shall not be imputed to another **Insured**;
 - 5. Actual or alleged price fixing, restraint of trade, monopolization, unfair or deceptive trade practices or any actual or alleged violation of the Federal Trade Commission Act, the Sherman Anti-Trust Act, the Clayton Act, or any other federal statutory provision involving anti-trust, monopoly, price fixing, price discrimination, predatory pricing or restraint of trade activities, and any amendments thereto, or any rules or regulations promulgated thereunder or in connection with such statutes; or any similar provision of any federal, state, or local statutory law or common law anywhere in the world;
 - 6. The actual or proposed payment by the **Insured Organization** of allegedly inadequate consideration in connection with an **Insured's Organization's** purchase of securities issued by any **Insured Organization**. However, this exclusion shall not apply to **Claim Expenses**;
 - 7. Any actual or alleged liability of any **Insured** under any express or implied contract or agreement, warranty or guarantee, whether written or oral. However, this exclusion shall not apply to the extent that such **Insured** would have been liable in the absence of the contract, agreement, warranty or guarantee;
 - 8. Any public offering of securities by the **Insured Organization** or alleging a purchase or sale of such securities subsequent to such public offering. However, this exclusion shall not apply to any purchase or sale of securities exempted pursuant to Section 3(b) of the Securities Act

of 1933. Coverage for such purchase or sale transaction shall not be conditioned upon payment of any additional premium; however the **Insured Organization** shall give **Us** written notice of any public offering exempted pursuant to Section 3(b), together with full details and as soon as practicable, but no later than 60 days after the effective date of the public offering;

9. The actual or alleged violation of any **Securities Laws**. However, this exclusion shall not apply to any **Claim** based upon or arising out of the offering, sale or purchase of securities, whether debt or equity, in a transaction or series of transactions that are in fact in law exempt from registration under the Securities Act of 1933 and any amendments thereto or any rules or regulations promulgated thereunder;
10. Any actual or alleged violation of the responsibilities, obligations or duties imposed by:
 - a. The Employee Retirement Income Security Act of 1974 (ERISA),
 - b. The Consolidated Omnibus Budget Reconciliation Act (COBRA),
 - c. The Worker Adjustment and Retraining Notification Act (WARN),
 - d. The Occupational Safety and Health Act (OSHA), or any state or local Occupational Health and Safety Act, law or ordinance,
 - e. The National Labor Relations Act of 1938 (NLRA),
 - f. The Labor-Management Relations Act of 1947 (LMRA),
 - g. The Racketeer Influenced Corruption Act (RICO),
 - h. Health Insurance Portability and Accountability Act (HIPAA),
 - i. Any workers' compensation benefits laws, disability benefits laws, unemployment benefits laws, or social security benefits laws,
 - j. Americans With Disabilities Act (ADA), and

Any amendments to any such laws, any other federal, state or local versions of such laws, or any regulations promulgated under any such laws;

11. Any actual or alleged violation of the responsibilities, obligations or duties imposed by the Fair Labor Standards Act (FLSA) or any state or local law, ordinance, or regulation that attempts to regulate or control the wages paid to or the hours worked by an employee of any **Insured Organization**;
12. Bodily injury, sickness, injury, disease, death of any person, mental anguish, loss of consortium, mental injury or emotional distress;
13. Trespass, nuisance, inverse condemnation, temporary or permanent taking, adverse possession or dedication by adverse use involving any real property; or the destruction, loss, theft, conversion, loss of use, diminution in value of, or injury to, any real or personal property;
14. Any actual or alleged direct or indirect infringement of any copyright, patent, trademark, trade name, trade dress, service mark, trade secret, misappropriation of ideas, or infringement or misappropriation of any other intellectual property right;

15. Libel, slander, oral or written publication of defamatory or disparaging material, invasion of privacy, wrongful entry or eviction, violation of rights of occupancy, false arrest, false imprisonment, malicious prosecution, malicious use of or abuse of process, assault, battery, loss of consortium or any disability, shock, humiliation, embarrassment, mental injury or anguish, emotional distress or injury to personal or business reputation or character;
 16. Any actual or alleged discrimination or sexual harassment against any third party;
 17. Disgorgement or restitution, including attorneys' fees or costs awarded to the party seeking such disgorgement or restitution;
 18. Failure to procure, place or maintain any bond or insurance or appropriate or adequate bond or insurance;
 19. **Wrongful Acts** of an **Insured Person** in his or her capacity as a director, officer, partner, trustee, regent, governor or employee of an entity other than an **Insured Organization**, even if such service is with the knowledge or consent or at the request of the **Insured Organization**. However, this exclusion will not apply to service in an **Outside Capacity**;
 20. **Pollution**, including but not limited to, any securities **Claim**, **Securityholder Derivative Demand**, **Securityholder Derivative Action**, for financial loss to any **Insured Organization**, its securityholders or its creditors. However, this exclusion shall not apply to any **Securityholder Derivative Demand** or **Securityholder Derivative Action** under Insuring Agreement A.1, above, for which the **Insured Organization** does not indemnify the **Insured Person** either because the **Insured Organization** is not permitted by common or statutory law to grant such indemnification or because of the **Financial Impairment** of the **Insured Organization**; or
 21. Nuclear reaction, radiation, radioactive, contamination or radioactive substance, in any form, no matter how emitted.
- B. **We** shall not be liable to make any payment in connection with any **Claim** by any employee, prospective or former employee or independent contractor for any actual or alleged employment-related **Wrongful Act**, or the failure to pay compensation of any kind, including, but not limited to, wages, commissions, severance, stock options, perquisites, overtime, missed breaks or meals, or any other employment-related remuneration.
- C. **We** shall not be liable to make any payment in connection with any **Claim** brought or maintained by or on behalf of an **Insured** in any capacity. However, this exclusion shall not apply to:
1. A **Securityholder Derivative Demand** or **Securityholder Derivative Action**;
 2. A **Claim** brought by or maintained by an **Insured Person** for contribution or indemnification, if such **Claim** directly results from another **Claim** covered under this Policy;
 3. A **Claim** brought or maintained on behalf of a bankruptcy or insolvency receiver, trustee, examiner, conservator, liquidator or rehabilitator for an **Insured Organization**, or any assignee of such receiver, trustee, examiner, conservator, liquidator or rehabilitator; or
 4. A **Claim** brought or maintained by one or more **Insured Persons** who have not served in such capacity for the **Insured Organization** within four (4) years immediately preceding the date the **Claim** is first made, and the **Claim** is brought and maintained totally independent of and without the solicitation, assistance, active participation, or intervention of the **Insured Organization** or any **Insured Person** not described in this paragraph 4.

- D. **We** shall not be liable to make any payment in connection with any **Claim** brought or maintained by a franchisee in the capacity as a franchisee.
- E. **We** shall not be liable to make any payment in connection with any **Claim** brought or maintained by or on behalf of any **Outside Entity**, or one or more directors or officers of any **Outside Entity**. However, this exclusion shall not apply to:
 - 1. A **Claim** that is a derivative action brought or maintained on behalf of any **Outside Entity**, or one or more persons who are not **Insured Persons**, or directors, officers, partners, trustees, regents, governors or any equivalent executive position of the **Outside Entity**, and who bring and maintain such **Claim** without the solicitation, assistance or any participation of the **Insured**; or
 - 2. A **Claim** brought or maintained by an **Insured Person**, or directors, officers, partners, trustees, regents, governors, or any equivalent executive position of an **Outside Entity**, for contribution or indemnification, if such **Claim** directly results from another **Claim** covered under this coverage.

V. LIMIT OF INSURANCE AND RETAINED AMOUNT

- A. The Limit of Insurance shown in the Declarations as applicable to each **Claim** and in the Aggregate is **Our** maximum liability for **Loss, Claim Expenses, and Investigative Costs** resulting from any one **Claim**. Without regard to the number of **Claims** or **Insureds** against whom a **Claim** has been made, all **Loss, Claim Expenses and Investigative Costs** arising out of the same **Wrongful Act** or **Related Wrongful Acts** will be subject to the each **Claim** and in the Aggregate Limit of Insurance in effect when the first **Claim** arising out of the **Wrongful Act** or **Related Wrongful Acts** was first made against any **Insured**.
- B. The Limit of Insurance shown in the Declarations as applicable in the Aggregate is **Our** maximum liability for all **Loss, Claim Expenses, and Investigative Costs** resulting from all **Claims** made and reported during the **Policy Period**.
- C. **We** shall only be liable to pay **Loss and Claim Expenses** in excess of the Retained Amount shown in the Declarations, which Retained Amount shall apply to each and every **Claim**. The Retained Amount does not increase the Limit of Insurance.
 - 1. The Retained Amount shown as applicable to Indemnified Individual Liability Coverage in the Declarations for this Policy shall apply to **Loss and Claim Expenses** incurred by an **Insured Person** for which the **Insured Organization** is permitted or required by common or statutory law to indemnify the **Insured Person** for any **Loss**, or to advance **Claim Expenses**. In the event that the **Insured Organization** fails or refuses to make such indemnification or advancements other than for reason of **Financial Impairment**, then the **Insured Organization** shall reimburse and hold **Us** harmless for the **Insured Organization's** payment or advancement of such **Loss** up to the amount of the Retained Amount shown in the Declarations for this Policy.
 - 2. If the Entity Coverage is purchased, the Retained Amount shown as applicable to Entity Liability Coverage in the Declarations for this Policy shall apply to **Loss and Claim Expenses** incurred by the **Insured Organization** for **Claims** against it as described in Insuring Agreement I. A. 3.
- D. If **We** pay all or part of any Retained Amount, **We** will notify **You** of **Our** payment of the Retained Amount, and request reimbursement. **You** will pay **Us** for the part of the Retained Amount **We** paid within thirty (30) days of **Our** request.

- E. The Retained Amount may only be satisfied by an actual cash payment by **You** and may not be satisfied by the release of a claim or counterclaim.
- F. **Claim Expenses** and **Investigative Costs** are included within and reduce the Limit of Insurance shown in the Declarations.
- G. **Our** duty to defend the **Insured** and pay **Claim Expenses** or **Investigative Costs** ends upon exhaustion of the Limit of Insurance, including paying or tendering the Limit of Insurance into court.

VI. CONDITIONS

A. Entire Agreement

It is agreed that this Policy, together with the Declarations, endorsements and the **Application** reaffirmed as of the Inception date of this Policy, constitute the entire agreement existing between **Us** and the **Insureds**.

B. Extended Reporting Period

1. **We** will provide an Extended Reporting Period as described below if this Policy is cancelled or non-renewed for any reason other than non-payment of premium.
2. Extended Reporting Periods do not extend the **Policy Period** or change the scope of coverage provided. Once in effect, Extended Reporting Periods may not be canceled.
3. Extended Reporting Periods do not apply to **Claims** that are covered under any subsequent insurance **You** purchase or that would be covered but for exhaustion of the amount of insurance applicable to such **Claims**.
4. All **Claims** under Extended Reporting Periods must be reported to **Us** in accordance with Conditions VI.C.
5. Basic Extended Reporting Period
 - a. A Basic Extended Reporting Period is automatically provided without additional charge. This period starts at the date of Policy termination or the end of the **Policy Period**, whichever is earlier, and lasts for sixty (60) days.
 - b. **Claims** made against the **Insured** within sixty (60) days after Policy termination or the end of the **Policy Period**, whichever is earlier, and which arise out of a **Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will be deemed to have been made on the last day of the **Policy Period**.
 - c. The Basic Extended Reporting Period does not reinstate or increase the Limits of Insurance.
6. Supplemental Extended Reporting Period
 - a. A Supplemental Extended Reporting Period is available by endorsement and for an additional charge. Such additional premium will be negotiated at the time of purchase. This Supplemental Extended Reporting Period begins when the Basic Extended Reporting Period, described in 5. above, ends. **You** must give **Us** a written request for the endorsement within sixty (60) days after the end of the **Policy Period**, or Policy

termination date, whichever is earlier. The Supplemental Extended Reporting Period will not go into effect unless the additional premium for it is paid promptly when due. Such premium will be deemed fully earned at the Inception date of the Supplemental Extended Reporting Period.

- b. The Supplemental Extended Reporting Period endorsement will set forth the specific terms applicable to the Supplemental Extended Reporting Period selected. **Claims** made against the **Insured** within the term of the Supplemental Extended Reporting Period which arise out of a **Wrongful Act** that was committed prior to the Policy termination or the end of the **Policy Period**, will, will be deemed to have been made on the last day of the **Policy Period**.
- c. The Supplemental Extended Reporting Period does not reinstate or increase the Limits of Insurance.
- d. If **You** fail to notify **Us** of a change in control within sixty (60) days of such change, pursuant to Condition M., below, they will not be eligible to purchase any Supplemental Extended Reporting Period coverage that they might otherwise be entitled to.

C. Reporting of Potential and Actual Claims

1. Reporting of Potential Claims

If during the **Policy Period**, **You** first become aware of a **Wrongful Act** which might reasonably be expected to give rise to a **Claim**, and during the **Policy Period** give written notice to **Us** of such **Wrongful Act** as required below, then any **Claim** subsequently made against **You** by reason of such **Wrongful Act** shall be deemed to have been first made and reported to **Us** during the **Policy Period**.

Written report of a potential **Claim** must include:

- a. The specific facts and circumstances which constitute the **Wrongful Act**, including the date(s) thereof, and the **Insured** and parties involved;
- b. The date and circumstances by which **You** became aware of such **Wrongful Act**; and
- c. The **Loss** that may reasonably result.

2. Reporting of Actual Claims

You shall provide notice to **Us** as soon as practicable after a **Claim** is first made against **You**. This notice shall be deemed sent to **Us** only if it is received by **Us** via facsimile or electronic mail or sent by **You** by prepaid registered or return-receipt-requested mail properly addressed to **Us** at the address shown in or attached to this Policy.

Notwithstanding the requirement that the **Claim** must be first made and reported to **Us** during the **Policy Period**, if continuous coverage is in effect pursuant to consecutive policies issued by **Us**, a **Claim** may be first made against the **Insured** during one **Policy Period** and may be reported to **Us** in writing during the consecutive, immediately following **Policy Period** without constituting a violation of this provision, so long as the notice was provided as soon as practicable and without prejudice to **Us**. In that event **We** will treat the **Claim** as if it had been reported to **Us** during the **Policy Period** in which it was first made.

D. Legal Action Against Us

1. No one shall sue **Us** unless the following conditions precedent are met:
 - a. There has been full compliance with all the terms of this Policy; and
 - b. The amount of the **Insured's** obligation to pay shall have been finally determined either by judgment against the **Insured** after actual and contested trial on the merits, or by written agreement of the **Insured**, the claimant, and **Us**.
2. Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this Policy to the extent of the insurance afforded by this Policy.
3. Nothing contained in this Policy shall give any person or organization any right to join **Us** as a co-defendant in any action against the **Insured** to determine the **Insured's** liability. Bankruptcy or insolvency of the **Insured** shall not relieve **Us** of any obligation hereunder.

E. Liberalization

If **We** adopt a change in **Our** forms or rules during the term of this Policy which would broaden the coverage provided by any form that is a part of this Policy without an extra premium charge, the broader coverage will apply to this Policy. This extension is effective upon the approval of such broader coverage in the state in which the first Named Insured is headquartered.

F. Subrogation and Assignment

1. When **We** pay under this Policy on behalf of any **Insured**, **We** receive the **Insured's** rights of recovery against any other person or entity and may subrogate against such parties. All **Insureds** are required to execute and deliver any instrument and papers and do whatever else is necessary to secure **Our** rights. No **Insured** shall prejudice **Our** subrogation rights.
2. No **Insured** may assign any interest in this Policy unless **We** give **Our** prior written consent and an endorsement is attached to the Policy effecting assignment.

G. Changes

Notice to any agent or broker or knowledge possessed by any agent or broker or by any other person shall not effect a waiver or change in any part of this Policy or estop **Us** from asserting any right under the terms of this Policy, nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy.

H. Authorization Clause/Notices

By acceptance of this Policy, the **Insureds** agree that the first Named Insured shown in the Declarations shall act on behalf of all **Insureds** with respect to the giving and receiving of notice of any **Claim** or potential **Claim**, cancellation, nonrenewal, the payment of premiums and the receiving of any return premiums that may become due under this Policy. Notice to the first Named Insured at the address of such first Named Insured shown in the Declarations shall also constitute notice to all **Insureds**.

I. Other Insurance or Indemnification

1. The insurance provided by this Policy shall apply only in excess of:

- a. Any other insurance available to the **Insured** and shall not contribute with other such insurance whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise; and
 - b. Any indemnification to which an **Insured** may be entitled from any entity other than the **Insured Organization**.
2. **You** shall provide notice to all other insurers which reasonably might provide coverage as soon as practicable after the **Insured's** receipt of a **Claim** or obtaining information regarding a potential **Claim**.
 3. Any coverage for **Claims** for **Outside Capacity Wrongful Acts** shall be specifically excess of any insurance provided by or indemnification available from the **Outside Entity**, or any other source other than the **Insured Organization** for the benefit of the **Insured Person** serving in such **Outside Capacity**.
- J. Conformance with State Statutes

Terms of this Policy which are in conflict with the statutes of the state or province wherein this Policy is issued are hereby amended to conform to such statutes.

K. Cancellation and Nonrenewal

1. Cancellation

- a. The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to **Us** advance written notice of cancellation. The **Policy Period** will end on the effective date requested.
- b. **We** may cancel this Policy only in the event of non-payment of premium, and if **We** cancel for non-payment of premium, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for cancellation, at least ten (10) days before the effective date of cancellation, or as stated in the state specific changes endorsement attached to this Policy.
- c. Notice of cancellation will state the effective date of cancellation. The **Policy Period** will end on the date of cancellation.
- d. If this Policy is cancelled, **We** will send the first Named Insured any premium refund due. If **We** cancel, the refund will be the pro rata unearned premium. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if **We** have not made or offered a refund.
- e. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

2. Nonrenewal by Us

- a. **We** are not required to renew this Policy when it expires.
- b. If **We** elect not to renew this Policy, **We** will mail by first class or certified mail, to the first Named Insured and the agent or broker of record, at their last address known to **Us**, written notice stating the reason for nonrenewal, at least sixty (60) days but not more than one hundred and twenty (120) days before the effective date of nonrenewal.

- c. Notice of nonrenewal will state the effective date of nonrenewal. The **Policy Period** will end on the date of nonrenewal.
- d. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

L. Representations and Severability With Respect to the Application

In granting coverage to any one of the **Insureds**, **We** have relied upon the truth of the declarations and statements made in the **Application** for this Policy and all information provided to **Us**. All such statements and information are the basis of coverage under this Policy and shall be incorporated in and constitute part of this Policy as if physically attached hereto and shall be deemed material to the acceptance of the risk assumed under this Policy.

In order to determine if coverage is available:

- 1. Only facts and knowledge possessed by any Chairperson, Chief Executive Officer, President, Chief Financial Officer, Chief Human Resources Officer, an individual Fiduciary, or in-house General Counsel, of the **Insured Organization** shall be imputed to the **Insured Organization**; and
- 2. No declaration or statement in the **Application** or knowledge possessed by the **Insured Organization** or any **Insured Person** shall be imputed to any other **Insured Person**. Such written **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured**.

M. Changes in Exposure

1. Acquisition or Creation of Another Organization

a. If, after the Inception date of this Policy the **Insured Organization**:

- (1) Creates or acquires an entity;
- (2) Merges with another entity such that the **Insured Organization** is the surviving entity;
- (3) Acquires all or substantially all of the assets of another entity; or
- (4) Assumes voting rights representing the present right to vote for election or to appoint more than fifty (50) percent of the directors or trustees of an entity;

then such entity and any of its subsidiaries shall be deemed to be a **Subsidiary**, provided that the total assets of the **Insured Organization** immediately after such creation, merger, acquisition or assumption are no greater than twenty-five (25) percent more than the total assets of the **Insured Organization** immediately before such creation, merger, acquisition or assumption.

This Policy shall provide insurance for such entities and any **Subsidiaries** and any **Insured Person** for a period of sixty (60) days after the effective date of such creation, merger, acquisition or assumption. At **Our** sole option and upon submission and acceptance of any and all information as **We** may require, and upon payment of any additional premium or modification of the provisions of this Policy **We** require, **We** may extend the insurance otherwise afforded through this Subsection.

- b. There shall be no coverage for any **Wrongful Act** by such created, acquired, merged or assumed entity or by any persons considered to be **Insured Persons**, where such **Wrongful Act** occurred in whole or in part before the effective date of such creation,

acquisition, merger or assumption or for any **Wrongful Act** occurring on or after such date which, together with any **Wrongful Act** occurring before such date, constitute any **Related Wrongful Act**.

2. Acquisition of Insured Organization

If, during the **Policy Period**, any of the following events occurs:

- a. The acquisition of the **Insured Organization**, or of all or substantially all of its assets, by another entity, or the merger or consolidation of the **Insured Organization** into or with another entity such that the **Insured Organization** is not the surviving entity; or
- b. The acquisition by any person, entity or affiliated group of persons or entities of the right to elect, appoint or designate at least fifty (50) percent of the directors of the **Insured Organization**;

then coverage under this Policy shall continue until termination of the **Policy Period** and shall not be cancelable by the **Insured Organization**, but only with respect to the **Wrongful Acts** occurring prior to such merger, consolidation or acquisition. The **Insured Organization** shall give written notice of such merger, consolidation or acquisition to **Us** as soon as practicable together with such information as **We** may require. However, coverage under this Policy will cease as of the effective date of such event with respect to **Wrongful Acts** occurring after such event. The appointment of any state or federal official, agency or court of any receiver, trustee, examiner, conservator, liquidator, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Insured Organization**, or the **Insured Organization** becoming a **Debtor in Possession** within the meaning of the United States Bankruptcy Code or similar legal status under foreign law, shall not be considered an acquisition within the meaning of this Subsection.

3. Cessation of a Subsidiary

If before or during the **Policy Period** an organization ceases to become a **Subsidiary**, coverage with respect to such **Subsidiary** and its **Insureds** shall continue until termination of the **Policy Period** but only with respect to **Wrongful Acts** occurring prior to the date such organization ceased to be a **Subsidiary**.

N. Payment of Loss

In the event of **Loss** arising from one or more **Claims** for which payment is otherwise due under this Directors, Officers and Privately Held Company Liability Insurance policy, but which **Loss** in the aggregate exceeds the remaining available Limit of Insurance for such Policy, **We** shall:

1. First pay such **Loss** for which coverage is provided under Insuring Agreement A.1., Non-Indemnifiable Individual Liability Coverage; then
2. With respect to whatever remaining amount of the Limit of Insurance is available after payment as outlined in Condition N.1., immediately above, pay such **Loss** for which coverage is available under any other Insuring Agreement of this Directors, Officers and Privately Held Company Liability Insurance policy.

O. Bankruptcy

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate will not relieve **Us** of **Our** obligations under this Policy.

This Policy is not valid unless a Declarations page is signed by **Our** authorized representative.

IN WITNESS WHEREOF, **We** have caused the signatures of **Our** executive officers to be affixed hereto, and have caused this Policy to be countersigned by **Our** authorized representative.

Captive Insurance Company Exclusion – MP6101 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to the ownership, operation, management, maintenance and/or control by any **Insured** of any captive insurance company or entity including, but not limited to **Claims** involving the insolvency or bankruptcy of such **Insured** as a result of such ownership, operation, management or control.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Franchise Exclusion – MP6102 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

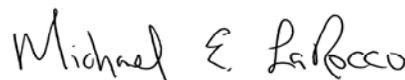
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to the actual or alleged granting, offering, sale, operation or termination of any franchise or similar arrangement.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6102 5-08

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For-Profit Outside Directorship Endorsement – MP6103 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section III. DEFINITIONS, I. **Insured Person** is amended by the addition of the following:

The individuals listed below but only during such time as he or she serves in the capacity of an authorized director or officer of the **Outside Entity** as part of his or her regularly assigned duties with the **Insured Organization**:

Individual

Outside Entity

The coverage provided to the individuals listed above shall be subject to the Section VI. CONDITIONS, paragraph I. Other Insurance or Indemnification of this Policy and shall also be specifically excess of, and will not contribute with, any other insurance available to such individual from such **Outside Entity** by reason of his or her service to such **Outside Entity**, and shall also be specifically excess of, and will not contribute with, any indemnification by any person or organization other than the **Insured Organization**, including such **Outside Entity**, available to such individual in connection with his or her service in such **Outside Entity**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6103 5-08

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Major Shareholder Exclusion – MP6105 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to allegations made by or on behalf of any individual or entity that owns or controls, whether or not beneficially, directly or indirectly _____ percent (_____%) or more of the outstanding voting stock of the **Insured**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Punitive Damages Exclusion – MP6108 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section III. DEFINITIONS, K. **Loss** is deleted in its entirety and replaced by the following:

K. **Loss** means compensatory monetary damages, whether part of an award or settlement, and includes any pre and post judgment interest awarded against an **Insured**. **Loss** shall include attorneys' fees of the person or organization bringing the **Claim** if such fees are awarded in connection with, or are part of a settlement of a **Claim** covered under this Policy. However, **Loss** shall not include:

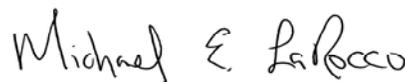
1. The multiplied portion of any multiplied damage award, such as, but not limited to, double, triple or quadruple damages;
2. Civil or criminal fines or penalties;
3. Taxes;
4. Non-monetary relief, including any costs incurred in complying with a request, order, judgment or settlement agreement to provide non-monetary relief, or attorney fees or costs awarded to the party seeking non-monetary relief;
5. Any matter deemed uninsurable under the law pursuant to which this Policy shall be construed;
6. The costs to modify or adapt any building or property, part of any building or property, or any equipment to be accessible or accommodating, or more accessible or accommodating to any disabled person, or attorney fees or costs awarded to the party seeking such modification or adaptation;
7. Restitution; or
8. Punitive or exemplary damages, in whatever form assessed.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Prior Acts Exclusion – MP6109 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to a **Wrongful Act** that occurs, in whole or in part, prior to:_____.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6109 5-08

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Regulatory Exclusion – MP6110 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

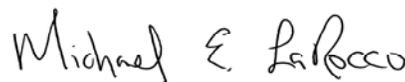
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any action or proceeding brought by or on behalf of any governmental or regulatory body or authority.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Additional Insured – Vicarious Liability – MP6111 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Schedule

Name of Individual(s) or Entity(s) to be included as Additional Insureds for Vicarious Liability:

Solely with respect to Section I.A.3. Entity Liability Coverage, the Individual(s) or Entity(s) shown in the Schedule above are included as Additional Insureds but only for vicarious liability, and only to the extent such Additional Insured incurs **Loss** which they are legally obligated to pay resulting from a **Claim** that is made against them for a **Wrongful Act** committed, or alleged to have been committed, by an **Insured Organization** or **Insured Person** other than such scheduled Additional Insured, or any past, present, or future, director, officer or employee of such scheduled Additional Insured. This coverage only applies if the **Claim** is first made and reported to **Us** during the **Policy Period**, or, if applicable, any Extended Reporting Period.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6111 5-08

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Designated Professional Services Exclusion – MP6112 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section III. DEFINITIONS, R. **Professional Services**, is amended by the addition of the following:

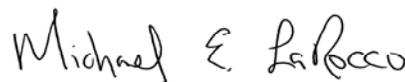
Professional Services shall also mean the services of a professional whose services require specialized training, skill, or licensing, such as, but not limited to:

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6112 5-08

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Fair Debt Collection Practices Act Exclusion – MP6113 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

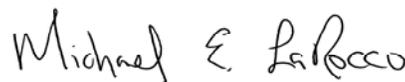
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any actual or alleged violation of Title VIII – Debt Collection Practices (Fair Debt Collection Practices Act).

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6113 5-08

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Prior and Pending Litigation Exclusion – MP6114 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to the Prior and Pending Litigation Date shown in the Declarations, or that is related in any way to the same or substantially the same facts, circumstances or allegations that are the subject of or the basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6114 5-08

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Real Estate Professional Services Exclusion – MP6115 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to rendering or failure to render any **Real Estate Professional Services** by the **Insured**.

As used in this endorsement, **Real Estate Professional Services** means the services in connection with the **Insureds'** business as a real estate manager, consultant or developer. Such **Real Estate Professional Services** shall include, but are not limited to, the management, maintenance, purchase, sale, rental, leasing, improvement, development, or valuation of real property; arrangement of or affording financing on real property; or any advice offered by the **Insureds'** in connection with the above.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6115 5-08

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Split Prior and Pending Litigation Exclusion – MP6116 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** that was pending on or existed prior to _____ with regard to the first \$ _____ Limit of Insurance for this Policy and any **Claim** that was pending after _____ with regard to the \$ _____ Limit of Insurance, or that is related in any way to the same or substantially same facts, circumstances or allegations that are the subject of or basis for such prior or pending **Claims**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

MP6116 5-08

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Continuity of Coverage – NA1251 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

SECTION III. DEFINITIONS, **Application** is deleted in its entirety and replaced by the following:

Application means all signed applications, including the _____ for _____ which application was signed and dated _____ by _____, including materials and attachments submitted therewith for this Policy, and for any policy **We** or an affiliated insurer issued and of which this Policy is a direct or indirect renewal or replacement. This application, which shall be maintained on file by **Us**, is incorporated into this policy and deemed attached as if physically attached to this policy.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Increased Limits Warranty Letter – NA1252 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

- Directors, Officers and Privately Held Company Liability Insurance**
- Employment Practices Liability Insurance**
- Fiduciary Liability Insurance**
- Nonprofit Organization and Directors and Officers Liability Insurance**
- Community Association Directors and Officers and Employment Practices Liability Insurance**

To Whom It May Concern:

On _____, _____ requested that the Limit of Insurance for coverage(s) under Fireman's Fund Insurance Policy number _____ be increased as shown in the Schedule that follows.

Schedule (An "X" indicates coverage(s) for which an increased Limit of Insurance applies)

[] Directors, Officers and Privately Held Company Liability Insurance

Limit of Insurance Increased

From \$ _____ to: \$ _____

[] Employment Practices Liability Insurance

Limit of Insurance Increased

From \$ _____ to: \$ _____

[] Fiduciary Liability Insurance

Limit of Insurance Increased

From \$ _____ to: \$ _____

[] _____

Limit of Insurance Increased

From \$ _____ to: \$ _____

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

The undersigned authorized officer declares that no person(s) or entity(ies) proposed for the increase in Limit of Insurance shown in the Schedule above is cognizant of any fact, circumstance or situation which such person(s) or entity(ies) has reason to suppose might afford grounds for any future **Claim** against any **Insured**.

Print name of person charged with insurance matters: _____

Phone: _____ Fax: _____ Title: _____

Signature: _____ Date: _____

(Must be completed, signed and dated by the individual charged with insurance matters named above.)

Amended Consent to Settlement Endorsement – NA1253 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

Section I. COVERAGE, B. Defense, Investigation and Settlement of a Claim, item 1. is deleted in its entirety and replaced by the following:

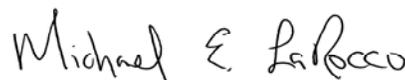
1. **We** have the right and duty to defend the **Insured**, including the right to select counsel, against any **Suit** brought against the **Insured** for which coverage under this Policy applies. However, **We** will have no duty to defend the **Insured** against any **Suit** for which there is no coverage under this Policy. We have the right to conduct any investigation or negotiation and, with **Your** consent, make any settlement of any **Claim**. If **You** refuse to consent to the acceptance of any written settlement that **We** recommend, then, subject to the Limit of Insurance shown in the Declarations, **Our** liability for such **Claim** will not exceed the amount for which such **Claim** could have been settled plus:
 - a. **Claim Expenses** up to the date **You** refused to settle such **Claim**; and
 - b. 50% of the amount for which the **Claim** could have been settled, subject to a maximum of \$100,000.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Run-Off Endorsement – NA1255 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

A. In consideration of the additional premium paid, it is understood and agreed that the **Policy Period** as shown on the Declarations is deleted in its entirety and replaced with the following:

Policy Period:

Inception: _____ to Expiration: _____
(12:01 A.M. Standard time at the address of the Named Insured as stated herein)

provided, however, that:

1. Coverage under this Policy will cease with respect to **Wrongful Acts** (including **Employment Practices Wrongful Acts**) occurring after _____ ; and
 2. The Limit of Insurance shall not be increased during the **Policy Period**.
- B. It is further understood and agreed that the additional premium paid is fully earned.
- C. It is further understood and agreed that Section VI. CONDITIONS, paragraph B. Extended Reporting Period is deleted in its entirety.
- D. It is further understood and agreed that Section VI. CONDITIONS, paragraph K. Cancellation and Nonrenewal is deleted in its entirety.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Specific Entity Exclusion – NA1256 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

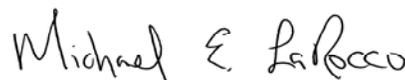
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to allegations made by or on behalf of:

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Specific Litigation Exclusion – NA1257 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to:

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1257 5-08

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Supplemental Extended Reporting Period – NA1258 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

A Supplemental Extended Reporting Period has been purchased as described in Section VI. CONDITIONS, paragraph B. Extended Reporting Period. The term of the Supplemental Extended Reporting Period is from: _____ to: _____ .

The term of the Supplemental Extended Reporting Period is _____ duration.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Mergers, Acquisitions, Reorganizations, Reductions in Force Exclusion
NA1259 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Employment Practices Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to a lay off or termination of employment:

1. Of more than 20% of **Your Employees** at any site of employment within a 60 day period;
2. From the permanent shutdown of a site of employment;
3. From a temporary shutdown of a site of employment that lasts at least 30 days;
4. That results because **You** acquire another entity; or
5. That results because **You** merge with or are acquired by another entity.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Prior Acts Exclusion – NA1260 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to a **Wrongful Act** or **Employment Practices Wrongful Act** that occurs, in whole or in part, prior to:_____.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1260 5-08

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Gaming Exclusion – NA1263 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to gaming, betting, gambling or games or contests of chance, luck or fortune, including but not limited to lotteries, raffles, sweepstakes or other similar contests or games.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1263 5-08

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Insolvency Exclusion – NA1264 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

A. Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to the insolvency or **Financial Impairment** of the **Insured**.

B. As used in this endorsement, **Financial Impairment** means:

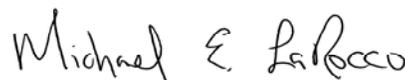
1. The **Insured Organization** entering into bankruptcy proceedings;
2. The **Insured Organization** becoming a debtor in possession; or
3. The taking of control of, the supervision of, or the managing or liquidating of the financial affairs of the **Insured Organization** by a receiver, conservator, liquidator, trustee, rehabilitator, or similar official.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1264 5-08

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Insurance Related Activities Exclusion – NA1265 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability
Insurance**

A. Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to:

1. The binding, refusal, or failure to bind, or delay in binding of any **Insurance Contract**;
2. The actual or alleged cancellation or 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 lack of good faith or fair dealing in the handling of any **Claims** or litigation, attributable to any **Insurance Contract** (or the brokering of underwriting of insurance policies or risks);
5. The actual or alleged failure to procure, place or maintain any bond, insurance or reinsurance or appropriate or adequate bond, insurance or reinsurance; or
6. The conduct of the **Insured** as an insurance agent or insurance broker in the negotiation, placement or maintenance of any **Insurance Contract**.

B. As used in this endorsement, **Insurance Contract** means any policy of insurance, reinsurance, bond, indemnity, annuity, endowment or pension contract, any risk management insurance program, pool or trust, or any self-insured program for which the **Insured** provides services.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Lending Exclusion – NA1266 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to:

1. Any lending, loan-related activities or extension of credit by or on behalf of the **Insured** or its members or clients; or
2. Credit counseling provided by or on behalf of the **Insured** to its members or clients.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1266 5-08

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Lobbying Activities Exclusion – NA1267 05 08

Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance

Employment Practices Liability Insurance

Fiduciary Liability Insurance

Nonprofit Organization and Directors and Officers Liability Insurance

Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

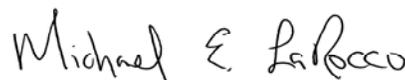
We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any lobbying activities by or on behalf of the **Insured**.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

NA1267 5-08

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Partnership/Joint Venture Exclusion – NA1268 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any partnership in which the **Insured** is a partner, or any joint venture in which the **Insured** is a partner or member, unless such is shown in the Declarations as a Named Insured.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Trading Exclusion – NA1269 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any involvement by or on behalf of the **Insured** in the trading, hedging or auctioning, whether speculative or not, of any securities, options, futures, financial investments, or tangible or intangible property, including but not limited to natural resources.

All other terms and conditions of the Policy remain unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Two or More Policies or Coverage Forms Issued By Us – NA1270 05 08
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

- A. If any **Claim** under this policy is also covered by one or more other policies or coverage forms issued by **Us**, or by any other insurer affiliated with **Us**, to:
1. The individual or entity named in the Declarations of this Policy; or
 2. Any individual, who controls, is controlled by or is under common control with the individual or entity named in the Declarations of this Policy.

Then with respect to such **Claim**:

- a. **We** shall only be liable under this Policy for that proportion of the **Loss** that the applicable Limit of Insurance under this Policy bears to the total applicable Limits of Insurance of all such policies and coverage forms;
 - b. The maximum amount payable under all such policies and coverage forms shall not exceed the Limit of Insurance of the policy or coverage form which has the highest applicable Limit of Insurance;
 - c. The Retained Amount applicable to the policy or coverage form providing the highest applicable Limit of Insurance will be the Retained Amount applied to the **Claim**;
 - d. If the limits are the same for all policies and coverage forms, the maximum limit of insurance under all coverage forms shall be one limit, and the lowest applicable Retained Amount will apply; and
 - e. The Other Insurance or Indemnification Condition under all such policies will not apply.
- B. Nothing contained in this endorsement shall be construed to increase the Limits of Insurance of this Policy.

All other terms and conditions remain of the Policy unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

**Economic and Trade Sanctions or Violations of Law Exclusion
NA1271 05 08**

Policy Amendment

This endorsement modifies insurance provided under the following:

**Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Nonprofit Organization and Directors and Officers Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance**

Section IV. EXCLUSIONS, is amended by the addition of the following:

We shall not be liable to make any payment in connection with any **Claim** based upon, arising out of, or in any way related to any transaction uninsurable under the laws or regulations of the United States concerning trade or economic sanctions or export control laws.

All other terms and conditions remain of the Policy unchanged.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

Arkansas Changes – MP6001 05 08 AR

Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

A. Section VI. CONDITIONS, B. Extended Reporting Period, item 1. is deleted in its entirety and replaced by the following:

1. **We** will provide an Extended Reporting Period as described below if this Policy is cancelled or non-renewed for any reason.

Within thirty (30) days after this Policy is cancelled or nonrenewed, **We** will advise the first Named Insured and the agent or broker of record, in writing, of the availability of, the premium for, and the importance of purchasing, an Extended Reporting Period.

B. Section VI. CONDITIONS, B. Extended Reporting Period, 6. Supplemental Extended Reporting Period, items c. is deleted in its entirety and replaced by the following:

- c. **We** will provide a separate Aggregate Limit of Insurance for the Supplemental Extended Reporting Period, but only for **Claims** first made against any **Insured** during the Supplemental Extended Reporting Period.

The Supplemental Extended Reporting Period Aggregate Limit of Insurance shall be equal to the Limit of Insurance shown in the Declarations as applicable in the Aggregate, at the end of the **Policy Period**. The Supplemental Extended Reporting Period Aggregate Limit of Insurance is the most **We** will pay for **Loss** and **Claim Expenses** covered by this Policy under the Supplemental Extended Reporting Period. Any payment **We** make for **Loss** or **Claim Expenses** will reduce or exhaust the Supplemental Extended Reporting Period Aggregate Limit of Insurance available for payment of **Loss** or **Claim Expenses** arising out of any other **Claim**.

C. Section VI. CONDITIONS, K. Cancellation and Nonrenewal, item 1.d., the following is added:

We will refund the pro rata unearned premium if this Policy is cancelled:

- (1) By **Us** at **Our** request;
- (2) But rewritten with **Us** or in **Our** company group;
- (3) Because **You** no longer have an insurable interest in the property or business operation that is the subject of this insurance; or

This Form must be attached to Change Endorsement when issued after the policy is written.

One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

(4) After the first year of a prepaid Policy that was written for a term of more than one year.

If this Policy is cancelled at the request of the first Named Insured for reasons other than (1) through (4) above, **We** will refund 90% of the pro rata unearned premium. However, the refund will be less than 90% of the pro rata unearned premium if the refund of such amount would reduce the premium retained by **Us** to an amount less than the minimum premium due for this Policy.

All other terms and conditions of the Policy remain unchanged.

SERFF Tracking Number: *FFDC-125788134* *State:* *Arkansas*
First Filing Company: *Fireman's Fund Insurance Company, ...* *State Tracking Number:* *EFT \$50*
Company Tracking Number: *NARPL0108-F*
TOI: *17.1 Other Liability - Claims Made Only* *Sub-TOI:* *17.1022 Other*
Product Name: *Management Practices Liability*
Project Name/Number: *Management Practices Liability/NWPL0108*

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: FFDC-125788134 State: Arkansas
First Filing Company: Fireman's Fund Insurance Company, ... State Tracking Number: EFT \$50
Company Tracking Number: NARPL0108-F
TOI: 17.1 Other Liability - Claims Made Only Sub-TOI: 17.1022 Other
Product Name: Management Practices Liability
Project Name/Number: Management Practices Liability/NWPL0108

Supporting Document Schedules

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

Comments:

Attachments:

NAIC Transmittal - Form.pdf
Form Filing Schedule.pdf

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

Comments:

Attachment:

Cover Letter NWPL0108.pdf

Satisfied -Name: Declarations page **Review Status:** Approved 11/05/2008

Comments:

Attachment:

Declarations Sample-Mgmt Practices Final1.pdf

Satisfied -Name: Forms List **Review Status:** Approved 11/05/2008

Comments:

Attachment:

xxMgmt Forms List ARfinal.pdf

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: <table style="width: 100%; border: none;"> <tr> <td style="width: 60%; border: none;">New Business</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;">Renewal Business</td> <td style="border: none;"></td> </tr> </table> f. State Filing #: g. SERFF Filing #: h. Subject Codes	New Business		Renewal Business	
New Business					
Renewal Business					

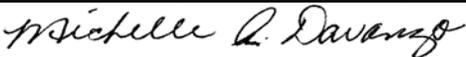
3. Group Name	Group NAIC #
Fireman's Fund Insurance Companies	0761

4. Company Name(s)	Domicile	NAIC #	FEIN #	State #
Fireman's Fund Insurance Company	CA	21873	94-1610280	
National Surety Corporation	IL	21881	36-2704643	

5. Company Tracking Number	NARPL0108-F
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6.	Name and address	Title	Telephone #s	FAX #	e-mail
	Michelle A. Davanzo	Regulatory Analyst	(415) 899-2660	866-290-0671	Michelle.davanzo@ffic.com

7. Signature of authorized filer	
8. Please print name of authorized filer	Michelle A. Davanzo

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

9. Type of Insurance (TOI)	17.1 Other Liability – Claims Made Only
10. Sub-Type of Insurance (Sub-TOI)	17.1022 Other
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	
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: 02-01-09 Renewal: 02-01-09
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	
17. Reference Organization # & Title	
18. Company's Date of Filing	10-23-08
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input checked="" type="checkbox"/> Pending <input type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking # NARPL0108-F
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text] Enclosed for your review are our new Management Liability Practices Liability, coverage forms and endorsements. The filing consists of the following three coverage forms – designed to meet the needs of privately held companies – that may be purchased individually or in any combination: <ul style="list-style-type: none">• Directors, Officer, and Privately Held Company Liability Insurance – covers liability of directors, officer and the insured organization for claims arising out of their actual or alleged wrongful acts;• Employment Practices Liability Insurance – covers the liability of directors, officers, employees and the insured organization arising out of the employment discrimination, sexual harassment or wrongful termination; and• Fiduciary Liability Insurance – covers losses arising from the unintentional breach of the responsibilities imposed on fiduciaries by ERISA or the law of the United States or its states or jurisdictions in the handling of covered pension and welfare plans. It also covers losses stemming from clerical errors in the handling of all the insured's employee benefit plans. Only coverages purchased appear on the Declarations. This is a forms filing only. Enclosed in support of this filing are: <ul style="list-style-type: none">• Forms List (which lists the coverage forms and endorsements including in this filing);• Copies of all forms for review with this filing;• State filing forms/checklists if any. Your approval of this filing, which has a proposed effective date of February 1, 2009, is appreciated.

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

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

PC TD-1 pg 2 of 2

PROPERTY & CASUALTY 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 the state.)

This filing transmittal is part of Company Tracking #				NARPL0108	
This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)					
	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)
1	Declarations - Management Practices Liability Insurance Policy	6010 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
2	Schedule of Endorsement	178250 04 04	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
3	Schedule of Named Insureds	MA2200 04 00	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
4	Employment Practices Liability Insurance	MD6200 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
5	Third Party Discrimination	MD6201 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
6	Additional Insured - Vicarious Liability	MD6202 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
7	Blanket Additional Insured - Franchisor Vicarious Liability	MD6203 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
8	Blanket Additional Insured - Real Estate Owners	MD6204 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
9	Choice of Counsel	MD6205 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
10	INS/Governmental Investigation Defense Cost Endorsement	MD6206 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
11	Prior Acts Exclusion	MD6207 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

12	Prior and Pending Litigation Exclusion	MD6208 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
13	Property Managers Endorsement	MD6209 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
14	Punitive Damages Exclusion	MD6210 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
15	Scheduled Independent Contractor Coverage	MD6211 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
16	Split Prior and Pending Litigation Exclusion	MD6212 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
17	Third Party Discrimination With Property Managers Extension	MD6213 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
18	Volunteers Included As Employees	MD6214 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
19	Wage and Hour Defense Sublimit	MD6215 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
20	Fiduciary Liability Insurance	ML6400 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
21	Additional Insured - Vicarious Liability	ML6401 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
22	Prior Acts Exclusion	ML6402 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
23	Prior and Pending Litigation Exclusion	ML6403 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
24	Punitive Damages Exclusion	ML6404 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
25	Specific Plan Exclusion	ML6405 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
26	Split Prior and Pending Litigation Exclusion	ML6406 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

27	Waiver of Recourse Endorsement	ML6407 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
28	Arkansas Changes	MP6001 05 08 AR	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
29	Directors, Officers and Privately Held Company Liability Insurance	MP6100 5-08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
30	Captive Insurance Company Exclusion	MP6101 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
31	Franchise Exclusion	MP6102 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
32	For-Profit Outside Directorship Endorsement	MP6103 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
33	Major Shareholder Exclusion	MP6105 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
34	Punitive Damages Exclusion	MP6108 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
35	Prior Acts Exclusion	MP6109 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
36	Regulatory Exclusion	MP6110 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
37	Additional Insured - Vicarious Liability	MP6111 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
38	Designated Professional Services Exclusion	MP6112 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
39	Fair Debt Collection Practices Act Exclusion	MP6113 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
40	Prior and Pending Litigation Exclusion	MP6114 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
41	Real Estate Professional Services Exclusion	MP6115 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

42	Split Prior and Pending Litigation Exclusion	MP6116 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
43	Prior and Pending Litigation Exclusion	MP6002 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
44	Continuity of Coverage	NA1251 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
45	Increased Limits Warranty Letter	NA1252 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
46	Amended Consent to Settlement Endorsement	NA1253 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
47	Run-Off Endorsement	NA1255 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
48	Specific Entity Exclusion	NA1256 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
49	Specific Litigation Exclusion	NA1257 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
50	Supplemental Extended Reporting Period	NA1258 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
51	Mergers, Acquisitions, Reorganizations, Reductions in Force Exclusion	NA1259 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
52	Prior Acts Exclusion	NA1260 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
53	Gaming Exclusion	NA1263 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
54	Insolvency Exclusion	NA1264 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
55	Insurance Related Activities Exclusion	NA1265 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

Effective March 1, 2007

56	Landing Exclusion	NA1266 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
57	Lobbying Activities Exclusion	NA1267 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
58	Partnership/Joint Venture Exclusion	NA1268 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
59	Trading Exclusion	NA1269 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
60	Two or More Policies or Coverage Form Issued By Us	NA1270 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
61	Economic and Trade Sanctions or Violations of Law Exclusion	NA1271 05 08	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		

PC FFS - 1



October 23, 2008

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

RE: MANAGEMENT PRACTICES LIABILITY
Fireman's Fund Insurance Company 0761-21873
National Surety Corporation 0761-21881
Company Filing #NARPL0108-F

Dear Sir or Madam:

Enclosed for your review are our new Management Liability Practices Liability, coverage forms and endorsements. The filing consists of the following three coverage forms – designed to meet the needs of privately held companies – that may be purchased individually or in any combination:

- Directors, Officer, and Privately Held Company Liability Insurance – covers liability of directors, officer and the insured organization for claims arising out of their actual or alleged wrongful acts;
- Employment Practices Liability Insurance – covers the liability of directors, officers, employees and the insured organization arising out of the employment discrimination, sexual harassment or wrongful termination; and
- Fiduciary Liability Insurance – covers losses arising from the unintentional breach of the responsibilities imposed on fiduciaries by ERISA or the law of the United States or its states or jurisdictions in the handling of covered pension and welfare plans. It also covers losses stemming from clerical errors in the handling of all the insured's employee benefit plans.

Only coverages purchased appear on the Declarations.

This is a forms filing only.

Enclosed in support of this filing are:

- Forms List (which lists the coverage forms and endorsements including in this filing);
- Copies of all forms for review with this filing;
- State filing forms/checklists if any.

Your approval of this filing, which has a proposed effective date of February 1, 2009, is appreciated.

Sincerely,

Michelle A. Davanzo
Regulatory Analyst
415-899-2660 (p)
800-227-1700 ext 22 2660 (toll-free phone)
866-290-0671 (fax)
michelle.davanzo@ffc.com

Fireman's Fund
Insurance Companies
A member of the
Alliance Group

777 San Marin Drive
Novato, CA 94998
415.899.2000



Declarations

MANAGEMENT PRACTICES LIABILITY INSURANCE POLICY

POLICY NUMBER:

FIREMAN'S FUND INSURANCE COMPANIES

POLICY PERIOD:

Inception: to Expiration:
(12:01 A.M. Standard time at the address
of the Named Insured as stated herein)

Coverage is provided
in the following
company, a stock company.

NAMED INSURED AND MAILING ADDRESS:

CLAIMS MADE AND REPORTED

Part or all of this policy applies on a claims made and reported basis.
Please read this entire policy carefully.

CLAIM EXPENSES

Claim Expenses will reduce the Limit of Insurance.
Please read this entire policy carefully.

In return for the payment of the premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy.

Premium payable at inception:

Annual Premium:

includes Terrorism Risk Insurance Act – Certified Acts Coverage:

SCHEDULE OF ENDORSEMENTS

This schedule is described within Form No. 178250-04-04 which forms a part of this policy's declarations.

Our Home Office and Administrative Offices are at 777 San Marin Drive, Novato, California 94998-2000

Declarations Continued

MANAGEMENT PRACTICES LIABILITY INSURANCE POLICY

COVERAGES AND LIMITS OF INSURANCE

Insurance is provided only for those Coverages and Limits of Insurance shown below.

DIRECTORS, OFFICERS AND PRIVATELY HELD COMPANY LIABILITY INSURANCE:

LIMIT OF INSURANCE:

Each **Claim** and in the Aggregate.

RETAINED AMOUNT:

Each **Claim** for **Loss** and **Claim Expenses**.

No Retained Amount shall apply for a Non-Indemnifiable Loss made against any insured.

COVERAGE I.A.3 – ENTITY LIABILITY COVERAGE: [] Yes [] No

PRIOR AND PENDING LITIGATION DATE:

EMPLOYMENT PRACTICES LIABILITY INSURANCE

LIMIT OF INSURANCE:

Each **Claim** and in the Aggregate.

RETAINED AMOUNT:

Each **Claim** for **Loss** and **Claim Expenses**

PRIOR AND PENDING LITIGATION DATE:

FIDUCIARY LIABILITY INSURANCE

LIMIT OF INSURANCE:

Each **Claim** and in the Aggregate.

Schedule of Covered Pension Plans:

RETAINED AMOUNT:

Each **Claim** for **Loss** and **Claim Expenses**.

PRIOR AND PENDING LITIGATION DATE:

EXTENDED REPORTING PERIOD:

Term of Supplemental Extended Reporting Period:

Premium for Supplemental Extended Reporting Period:

Date of Issue:

Countersignature of Authorized Agent:

These declarations pages are issued in conjunction with and form a part of the following Policy Forms MP6100-05-08, MD6200-05-08, ML6400-05-08.



Management Practice Liability Insurance Forms List - Arkansas

***Applies to:**

1 = Directors, Officers and Privately Held Company Liability Insurance, MP6100

2 = Employment Practices Liability Insurance, MD6200

3 = Fiduciary Liability Insurance, ML6400

4 = All of the above

****M = Mandatory/O = Optional**

Form Number	Applies to Form *	Form Title	M/O**	Comments
6010 05-08	4	Declarations – Management Practices Liability Insurance Policy	M	Only coverages purchased by the insured are shown on the Declarations
178250 04 04	4	Schedule of Endorsements	M	Lists endorsements attached to the policy
MP6100 05 08	1	Directors, Officers and Privately Held Company Liability Insurance	O	D&O policy text (claims made and defense within limits.)
MP6101 05 08	1	Captive Insurance Company Exclusion	O	
MP6102 05 08	1	Franchise Exclusion	O	Excludes franchise or similar agreements
MP6103 05 08	1	For-Profit Outside Directorship Coverage	O	
MP6105 05 08	1	Major Shareholder Exclusion	O	
MP6108 05 08	1	Punitive Damages Exclusion	O	
MP6109 05 08	1	Prior Acts Exclusion	O	Excludes wrongful acts that occur prior to the date designated on the endorsement
MP6110 05 08	1	Regulatory Exclusion	O	Excludes claims brought by or on behalf of governmental or regulatory authorities.
MP6111 05 08	1	Additional Insured-Vicarious Liability	O	Additional insured coverage for individuals or entities scheduled on the endorsement.
MP6112 05 08	1	Designated Professional Services Exclusion	O	Excludes professional services as designated on the endorsement.
MP6113 05 08	1	Fair Debt Collection Practices Exclusion	O	
MP6114 05 08	1	Prior and Pending Litigation Exclusion	O	Excludes prior or pending litigation claims.
MP6115 05 08	1	Real Estate Professional Services Exclusion	O	
MP6116 05 08	1	Split Prior and Pending Litigation Exclusion	O	
NA1265 05 08	1	Insurance and Related Activities Exclusion	O	
MD6200 05 08	2	Employment Practices Liability	O	Employment Practices Liability [EPL] policy text (claims made and defense within limits.)
MD6201 05 08	2	Third Party Discrimination	O	Extends EPL to provide third party discrimination
MD6202 05 08	2	Additional Insured-Vicarious Liability	O	Additional insured coverage for individuals or entities scheduled on the endorsement.
MD6203 05 08	2	Blanket Additional Insured – Franchisor Vicarious Liability	O	
MD6204 05 08	2	Blanket Additional Insured – Real Estate Owners	O	
MD6205 05 08	2	Choice of Counsel	O	
MD6206 05 08	2	INS/Governmental Defense Costs Endorsement	O	Provides claim expenses sublimit related to illegal aliens.
MD6207 05 08	2	Prior Acts Exclusion	O	Excludes employment practices wrongful acts that occur prior to the date designated on the endorsement
MD6208 05 08	2	Prior and Pending Litigation Exclusion	O	Excludes prior or pending litigation claims.
MD6209 05 08	2	Property Managers Endorsement	O	Adds coverage under EPL for property managers.
MD6210 05 08	2	Punitive Damages Exclusion	O	
MD6211 05 08	2	Scheduled Independent Contractor Coverage	O	Adds independent contractor coverage for individuals scheduled on the endorsement
MD6212 05 08	2	Split Prior and Pending Litigation Exclusion	O	
MD6213 05 08	2	Third Party Discrimination With Property managers Extension	O	Adds third party discrimination with property managers extension to EPL.
MD6214 05 08	2	Volunteers Included As Insureds	O	
MD6215 05 08	2	Wage and Hour Defense Sublimit	O	Provides wage and hour claim expense sublimit

Management Practice Liability Insurance Forms List – Arkansas - Continued

***Applies to:**

- 1 = Directors, Officers and Privately Held Company Liability Insurance, MP6100
- 2 = Employment Practices Liability Insurance, MD6200
- 3 = Fiduciary Liability Insurance, ML6400
- 4 = All of the above

**M = Mandatory/O = Optional

Form Number	Applies to Form *	Form Title	M/O**	Comments
NA1259 05 08	2	Mergers, Acquisitions, Reorganizations, Reductions in Force Exclusion	O	
ML6400 05 08	3	Fiduciary Liability Insurance	O	Fiduciary liability policy text (claims made and defense within limits.)
ML6401 05 08	3	Additional Insured – Vicarious Liability	O	Additional insured coverage for individuals or entities scheduled on the endorsement.
ML6402 05 08	3	Prior Acts Exclusion	O	Excludes wrongful acts that occur prior to the date designated on the endorsement
ML6403 05 08	3	Prior and Pending Litigation Exclusion	O	Excludes prior or pending litigation claims.
ML6404 05 08	3	Punitive Damages Exclusion	O	
ML6405 05 08	3	Specific Plan Exclusion	O	Excludes claims arising out of plans designated on the endorsement.
ML6406 05 08	3	Split Prior and Pending Litigation Exclusion	O	
ML6407 05 08	3	Waiver of Recourse	O	
MP6001 05 08 AR	4	Arkansas Changes	M	Addresses AR specific requirements.
MA2200 04 00	4	Schedule of Named Insureds	O	Lists Named Insureds that do not fit on the Declarations page
MP6002 05 08	4	Prior and Pending Litigation Exclusion	O	Excludes prior or pending litigation claims.
NA1251 05 08	4	Continuity of Coverage	O	Specifies application of an insurance carrier, other than our own.
NA1252 05 08	4	Increased Limits Warranty Letter	O	“Letter” to the insured, for increased limit of insurance for the coverage specified, denoting no known losses. Requires insured’s signature.
NA1253 05 08	4	Amended Consent to Settlement	O	
NA1255 05 08	4	Run-Off Endorsement	O	
NA1256 05 08	4	Specific Entity Exclusion	O	Excludes specific entity(ies) scheduled on the endorsement
NA1257 05 08	4	Specific Litigation Exclusion	O	Excludes claims for litigation specified on the endorsement
NA1258 05 08	4	Supplemental Extended Reporting Period	O	Endorsement issued to insured confirming purchase of supplemental extended reporting period.
NA1260 05 08	4	Prior Acts Exclusion	O	Excludes wrongful acts or employment practices wrongful acts that occur prior to the date designated on the endorsement
NA1263 05 08	4	Gaming Exclusion	O	Excludes claims related to gaming, betting, games of chance
NA1264 05 08	4	Insolvency Exclusion	O	
NA1266 05 08	4	Lending Exclusion	O	
NA1267 05 08	4	Lobbying Activities Exclusion	O	
NA1268 05 08	4	Partnership/Joint Venture Exclusion	O	
NA1269 05 08	4	Trading Exclusion	O	Excludes claims related to trading activities by or on behalf of the insured.
NA1270 05 08	4	Two or More Policies or Coverage Forms Issued By Us	O	
NA1271 05 08	4	Economic and Trade Sanctions or Violations of Law Exclusion	M	

SERFF Tracking Number: FFDC-125788134 *State:* Arkansas
First Filing Company: Fireman's Fund Insurance Company, ... *State Tracking Number:* EFT \$50
Company Tracking Number: NARPL0108-F
TOI: 17.1 Other Liability - Claims Made Only *Sub-TOI:* 17.1022 Other
Product Name: Management Practices Liability
Project Name/Number: Management Practices Liability/NWPL0108

Superseded Attachments

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Original Date:	Schedule	Document Name	Replaced Date	Attach Document
No original date	Form	Arkansas Changes	10/23/2008	xMP6001 05 08 AR.pdf

Arkansas Changes – MP6001 05 08 AR
Policy Amendment

This endorsement modifies insurance provided under the following:

Directors, Officers and Privately Held Company Liability Insurance
Employment Practices Liability Insurance
Fiduciary Liability Insurance
Community Association Directors and Officers and Employment Practices Liability Insurance

A. Section VI. CONDITIONS, B. Extended Reporting Period, item 1. is deleted in its entirety and replaced by the following:

1. **We** will provide an Extended Reporting Period as described below if this Policy is cancelled or non-renewed for any reason.

Within thirty (30) days after this Policy is cancelled or nonrenewed, **We** will advise the first Named Insured and the agent or broker of record, in writing, of the availability of, the premium for, and the importance of purchasing, an Extended Reporting Period.

B. Section VI. CONDITIONS, B. Extended Reporting Period, 6. Supplemental Extended Reporting Period, items a. and c. are deleted in their entirety and replaced by the following:

- a. A Supplemental Extended Reporting Period is available by endorsement and for an additional charge. Such additional premium will be negotiated at the time of purchase. This Supplemental Extended Reporting Period begins when the Basic Extended Reporting Period, described in 5. above, ends. **You** must give **Us** a written request for the endorsement within sixty (60) days after the end of the **Policy Period**, or Policy termination date, whichever is earlier. The Supplemental Extended Reporting Period will not go into effect unless the additional premium for it is paid promptly when due and any premium or deductible **You** owe **Us** for coverage provided under this Policy. Such premium will be deemed fully earned at the inception date of the Supplemental Extended Reporting Period.
- c. **We** will provide a separate Aggregate Limit of Insurance for the Supplemental Extended Reporting Period, but only for **Claims** first made against any **Insured** during the Supplemental Extended Reporting Period.

The Supplemental Extended Reporting Period Aggregate Limit of Insurance shall be equal to the Limit of Insurance shown in the Declarations as applicable in the Aggregate, at the end of the **Policy Period**. The Supplemental Extended Reporting Period Aggregate Limit of Insurance is the most **We** will pay for **Loss** and **Claim Expenses** covered by this Policy under the Supplemental Extended Reporting Period. Any payment **We** make for **Loss** or **Claim Expenses** will reduce or exhaust the Supplemental Extended Reporting Period Aggregate Limit of Insurance available for payment of **Loss** or **Claim Expenses** arising out of any other **Claim**.

This Form must be attached to Change Endorsement when issued after the policy is written.
One of the **Fireman's Fund Insurance Companies** as named in the policy.



Secretary



President

C. Section VI. CONDITIONS, K. Cancellation and Nonrenewal, item 1.d., the following is added:

We will refund the pro rata unearned premium if this Policy is cancelled:

- (1) By **Us** at **Our** request;
- (2) But rewritten with **Us** or in **Our** company group;
- (3) Because **You** no longer have an insurable interest in the property or business operation that is the subject of this insurance; or
- (4) After the first year of a prepaid Policy that was written for a term of more than one year.

If this Policy is cancelled at the request of the first Named Insured for reasons other than (1) through (4) above, **We** will refund 90% of the pro rata unearned premium. However, the refund will be less than 90% of the pro rata unearned premium if the refund of such amount would reduce the premium retained by **Us** to an amount less than the minimum premium due for this Policy.

All other terms and conditions of the Policy remain unchanged.