

## Common Policy Terms and Conditions Section

### CLAIMS MADE NOTICE FOR POLICY

**NOTICE: THIS POLICY PROVIDES COVERAGE ON A CLAIMS MADE AND REPORTED BASIS. SUBJECT TO ITS TERMS, THIS POLICY APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSUREDS AND REPORTED TO THE INSURER DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY.**

**PLEASE READ THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.**

In consideration of the payment of the premium, in reliance on all statements in the **Application** and all other information provided to the **Insurer**, and subject to all provisions of this **Policy**, the **Insurer** and **Insureds** agree as follows:

#### I. Common Policy Terms and Conditions Section

The Common Policy Terms and Conditions Section of this **Policy** shall apply to all **Coverage Sections**. Unless stated to the contrary in any **Coverage Section**, the terms and conditions of each **Coverage Section** of this **Policy** shall apply only to that **Coverage Section** and shall not apply to any other **Coverage Section** of this **Policy**. If any provision in the Common Policy Terms and Conditions Section is inconsistent or in conflict with the terms and conditions of any **Coverage Section**, the terms and conditions of such **Coverage Section** shall control for the purposes of that **Coverage Section**. Any defined term referenced in this Common Policy Terms and Conditions Section and also defined in a **Coverage Section** shall, for the purposes of coverage under that **Coverage Section**, have the meaning set forth in that **Coverage Section**.

#### II. Extended Reporting Period

As used herein, "Extended Reporting Period" means the period of time after the end of the **Policy Period** for reporting **Claims** that are first made against the **Insureds** during the "Extended Reporting Period", but only with respect to any **Wrongful Act** fully occurring prior to the end of the **Policy Period** and otherwise covered by this Policy.

##### A. Dissolution

1. If during the **Policy Period**, the **Named Insured** ceases to continue as an ongoing entity or its assets are sold (as used herein "Dissolution") or there is a "Transaction" as defined in section VIII. D. of this Coverage Section, then this **Policy** shall continue in full force and effect as until the expiration date stated in Item 2. of the declarations but only for **Wrongful Acts** fully occurring prior to the "Dissolution" or "Transaction".
2. At the expiration of the **Policy Period**, the **Insured** may purchase an Extended Reporting Period pursuant to section II. B. below.

##### B. Extended Reporting Period

1. If this **Policy** is canceled or non-renewed by the **Insurer** or the **Named Insured**, then the **Named Insured** shall have the right to purchase an "Extended Reporting Period" as indicated in sub-paragraph 2. below. Such right must be exercised by the **Named Insured** within 30 days of the termination of the **Policy Period** by providing:
  - a. written notice to the **Insurer**; and
  - b. with the written notice, 100% of the amount of additional premium described below.
2. The right to purchase the "Extended Reporting Period" shall not be available to the **Named Insured** where cancellation or non-renewal by the **Insurer** is due to non-payment of premium or failure of an **Insured** to comply with the terms of this **Policy**. The additional premium for the "Extended Reporting Period" shall be based upon the rates for such coverage in effect on the date this **Policy** was issued or last renewed and shall be: for 1 year at 100% of such premium; 2 years at 175% of such premium; or 3 years at 225% of such premium.
3. The premium for the "Extended Reporting Period" is due on its effective date. This "Extended Reporting Period" is non-cancelable and the entire premium shall be deemed fully earned at its commencement without any obligation by the **Insurer** to return any portion thereof.
4. The quotation by the **Insurer** of a different premium or Deductible or Limits of Liability or changes in policy language for the purpose of renewal shall not constitute a refusal to renew by the **Insurer**.
5. The **Insurer's** liability for all **Claims** first made and reported during the "Extended Reporting Period" shall be part of and not in addition to the Limit of Liability for the **Policy Period** as set forth in the Declarations and section V. Limits of Liability and Deductible.

### C. Coverage for New Subsidiaries

If during the **Policy Period** the **Insured Entity** forms or acquires a **Subsidiary**, this **Policy** shall apply:

1. automatically for an entity whose assets are less than 25 percent of the total consolidated assets of the **Insured Entity** as of the **Policy** inception date; or
2. for an entity whose assets are equal to or greater than 25 percent of the total consolidated assets of the **Insured Entity** as of the **Policy** inception date, but only upon the condition that within 90 days of it becoming a **Subsidiary**, the **Named Insured** provides the **Insurer** with full particulars of the new **Subsidiary** and agrees to any additional premium and/or amendment of the provisions of this **Policy** required by the **Insurer** related to such new **Subsidiary**. Further, coverage as shall be afforded to the new **Subsidiary** is conditioned upon the **Named Insured** paying when due any additional premium required by the **Insurer** relating to such new **Subsidiary**.

An entity becomes a **Subsidiary** when the **Insured Entity** has or controls the right to elect or appoint more than 50 percent of the Board of Directors (or other governing body) either directly or indirectly through one or more of its **Subsidiaries**. An entity ceases to be a **Subsidiary** when the **Insured Entity** ceases to control the right to elect or appoint more than 50 percent of the Board of Directors (or other governing body) either directly or indirectly through one or more of its **Subsidiaries**.

### III. Definitions

Whenever printed in boldface type and whether in the singular or plural form in this **Policy**, the following terms shall have the meanings indicated below.

- A. **Application** means the Application Form(s) and any material submitted therewith.
- B. **Claim** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.
- C. **Costs of Defense** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.
- D. **Coverage Section** means, individually or collectively, the purchased **Coverage Sections** listed in Item 3. of the Declarations and attached hereto.
- E. **Damages** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.
- F. **Insured** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.
- G. **Insured Entity** means the **Named Insured** and any **Subsidiary**.
- H. **Insured Person** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.
- I. **Insurer** means the entity issuing this **Policy** as listed on the Declarations Page.
- J. **Loss** means **Damages** and **Costs of Defense**.
- K. **Named Insured** means the entity designated in Item 1. of the Declarations.
- L. **Policy** means, collectively, the Declarations, the Common Policy Terms and Conditions Section, the **Coverage Sections**, and the **Application**.
- M. **Policy Period** means the period of time from the inception date shown in Item 2. of the Declarations to the earlier of the expiration date shown in Item 2. of the Declarations or the effective date of cancellation of this **Policy**.
- N. **Related Claims** means a **Claim** alleging, arising out of, based upon or attributable to any **Wrongful Acts** or **Related Wrongful Acts** that are the same as, or related or continuous or that are logically or causally connected to those that were alleged in another **Claim** made against an **Insured**.
- O. **Related Wrongful Acts** means **Wrongful Acts** which are logically or causally connected by reason of any common fact, circumstance, situation, transaction, casualty, event or decision.
- P. **Subsidiary** means:
  1. an entity which qualifies as a nonprofit organization under Section 501(c)(3), (c)(6), (c)(7), (c)(8), (c)(10), or (c)(13) of the Internal Revenue Code of 1986, including amendments thereto and which the **Named Insured** has or controls the right to elect or appoint more than 50 percent of the Board of Directors (or other governing body) on or before the inception of the **Policy Period**. The term **Subsidiary** shall not mean any political committee organized pursuant to Section 432 of the Federal Election Campaign Act of 1971, including amendments thereto; or

2. an entity identified by endorsement to this **Policy**; or
3. an entity that an **Insured Entity** forms or acquires during the **Policy Period**, subject to the terms of section II. C. of the Common Policy Terms and Conditions Section of this **Policy**.

In all events, coverage as is afforded with respect to a **Claim** made against a **Subsidiary** shall only apply for **Wrongful Acts** committed or allegedly committed after the effective time that such **Subsidiary** became a **Subsidiary** and prior to the time that such **Subsidiary** ceased to be a **Subsidiary**.

- Q. Wrongful Act** shall have the meaning set forth in each applicable **Coverage Section** or any applicable endorsement attached to this **Policy**.

#### IV. Exclusions

The **Insurer** shall not be liable to make any payment for **Loss** in connection with a **Claim** made against any **Insured**:

- A.** based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged nuclear reaction, radiation or contamination, regardless of cause;
- B.** based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged seepage, pollution or contamination of any kind;
- C.** based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving:
  1. any **Wrongful Act** alleged in any claim which has been reported, or in any circumstance of which notice has been given, prior to the **Policy Period** under any other policy; or
  2. any other **Wrongful Act** whenever occurring, which together with a **Wrongful Act** which has been the subject of such claim or notice, would constitute **Related Wrongful Acts**.
- D.** based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving any **Wrongful Act** or circumstance likely to give rise to a **Claim** of which any **Insured** had knowledge, or otherwise had a reasonable basis to anticipate might result in a **Claim**, prior to the earlier of:
  1. the inception date of this **Policy**; or
  2. the inception date of the first **Policy** of this type the **Insurer** has issued to the **Named Insured**, provided that the **Insurer** has written continuous coverage for the **Named Insured** from such date to the inception date of this **Policy**;

#### V. Limits of Liability and Deductibles

##### A. Limits of Liability

The Limits of Liability stated in Item 4. of the Declarations are the limits of the **Insurer's** liability for all **Loss**, under all **Coverage Sections**, arising from all **Claims** first made against the **Insureds** and reported in writing to the **Insurer** during the **Policy Period** or any Extended Reporting Period that may apply. The Limits of Liability for any Extended Reporting Period that may apply shall be part of, and not in addition to, the Limits of Liability stated in Item 4. of the Declarations.

##### B. Shared Policy Aggregate Limit of Liability

If the Shared Policy Aggregate Limit of Liability is purchased, as stated in Item 4. A. of the Declarations, then the maximum limit of the **Insurer's** liability for all **Loss**, for all **Coverage Sections** purchased as part of this **Policy**, arising out of all **Claims** first made against the **Insureds** and reported in writing to the **Insurer** during the **Policy Period** and any Extended Reporting Period that may apply, shall not exceed the Shared Policy Aggregate Limit of Liability stated in Item 4. A. of the Declarations.

##### C. Separate Aggregate Limit of Liability

1. If the Separate Aggregate Limit of Liability is purchased, as stated in Item 4. B. of the Declarations, then the maximum limit of the **Insurer's** liability for all **Loss**, for each applicable **Coverage Section** purchased as part of this **Policy**, arising out of all **Claims** first made against the **Insureds** and reported in writing to the **Insurer** during the **Policy Period** and any Extended Reporting Period that may apply, shall not exceed the Separate Aggregate Limit of Liability for each applicable **Coverage Section**, as stated in Item 4. B. of the Declarations.
2. In the event multiple **Coverage Sections** are purchased and a **Claim** is covered under more than one **Coverage Section**, then any **Loss** for such **Claim** shall be covered first as provided in, and shall be subject to the available Limit of Liability of the most applicable **Coverage Section**. Any remaining **Loss** for such **Claim** that is covered under any other **Coverage Sections** of this **Policy** shall be covered as provided in, and shall be subject to, the next most applicable **Coverage Section**. However, the aggregate Limit of Liability available for such **Claim** shall not exceed the largest Limit of Liability for any individual **Coverage Section** that applies.

**D. Related Claims**

All **Related Claims**, whenever made, shall be considered a single **Claim** first made and reported to the **Insurer** within the **Policy Period** in which the earliest of the **Related Claims** was first made and reported to the **Insurer**. Such **Related Claims** shall also be subject to the applicable Limits of Liability set forth in this section V. Any Limit of Liability for the Extended Reporting Period shall be part of, and not in addition to, each of the corresponding Limits of Liability for the **Policy Period**.

**E. Multiple Coverage Sections**

In the event that a **Claim** is covered under more than one **Coverage Section**, and all such **Coverage Sections** are not subject to the Shared Policy Aggregate Limit of Liability then any **Loss** for such **Claim** shall be covered first as provided in, and shall be subject to the available Limit of Liability of the most applicable **Coverage Section**. Any remaining **Loss** for such **Claim** that is covered under any other **Coverage Section** shall be covered as provided in, and shall be subject to, the Limit of Liability for next most applicable **Coverage Section**. However, the aggregate Limit of Liability available for such **Claim** shall not exceed the largest Limit of Liability for any individual **Coverage Section** that applies.

**F. Exhaustion of Limits of Liability**

Each Limit of Liability stated in Item 4. of the Declarations is the maximum limit of the **Insurer's** liability regardless of the number of **Insureds**, **Claims** made or persons or entities making **Claims**. In the event the applicable Limits of Liability stated in Item 4. of the Declarations are exhausted by payment of **Loss**, or have been offered or tendered to, or on behalf of, the **Insured**, then any and all obligations of the **Insurer** hereunder shall be deemed to be completely fulfilled and extinguished.

**G. Costs of Defense**

**Costs of Defense** are not payable by the **Insurer** in addition to any applicable Limit of Liability. **Costs of Defense** are part of **Loss** and as such are subject to the applicable Limit of Liability for **Loss**.

**H. Deductibles**

1. The **Insurer** shall only be liable for the amount of **Loss** arising from a **Claim** which is in excess of the applicable Deductible amount stated in Item 5. of the Declarations. One Deductible amount shall apply to each and every **Claim** and such Deductible amount shall be borne by the **Named Insured** with regard to all **Loss** arising thereunder. In the event a **Claim** is covered under more than one **Coverage Section** or multiple parts of one **Coverage Section**, the largest applicable Deductible shall apply. If the **Named Insured** fails to pay the Deductible, then all **Insureds** shall be jointly and severally obligated to pay the Deductible.
2. If the **Insurer** advances any **Loss** within the Deductible, the **Named Insured** shall, upon written demand, reimburse the **Insurer** for such amounts within 30 days. Any funds so advanced by the **Insurer** shall serve to reduce the Limit of Liability to the extent that they are not repaid to the **Insurer**. If the **Insurer** brings suit to collect the Deductible, then the **Insured** responsible to pay the Deductible also shall pay the legal fees, costs and expenses incurred by the **Insurer** to collect the Deductible.

**VI. Defense, Cooperation and Settlements****A. Consent**

An **Insured** shall not admit or assume liability, enter into any settlement agreement, make any offer of settlement or compromise, stipulate to any judgment, agree to arbitration, or incur **Costs of Defense** without the **Insurer's** prior written consent. The **Insurer's** consent shall not be unreasonably withheld, provided that the **Insurer** shall be entitled to full information and all particulars it may request in order to reach a decision regarding such consent. Any **Loss** incurred and settlements agreed to prior to the **Insurer** giving its consent shall not be covered hereunder.

**B. Defense of Claims**

1. The **Insurer** shall have the right and the duty to defend any **Claim** for **Damages** which are covered by this **Policy**. The **Insurer** shall have the right to select defense counsel. The **Insurer** has no obligation to provide **Costs of Defense** for any **Claim** for **Damages** not covered by this **Policy**.
2. The **Insurer** has no obligation to pay any amounts incurred by any **Insured** in any way involving the interpretation or applicability of the terms and conditions of this **Policy**.

**C. Cooperation**

Each **Insured** shall cooperate with the **Insurer** in the defense and settlement of any **Claim**, and in enforcing any right of contribution or indemnity against any person or organization that may be liable to the **Insured**, at no cost to the **Insurer**. Upon the request of the **Insurer**, the **Insured** shall submit to examination and interrogation, under oath if required by a representative of the **Insurer**, and shall attend hearings, depositions and trials, assist in effecting settlement, securing and giving evidence, obtaining the attendance of witnesses, as well as giving written statements to the **Insurer's** representatives, and meeting with such representatives for purposes of investigation or defense, all without charge to the **Insurer**.

**D. Exhaustion of Limits of Liability**

The **Insurer's** right and duty to defend any **Claim** shall end when the applicable Limit of Liability stated in Item 4. of the Declarations has been exhausted by the payment of **Loss**, or has been offered or tendered to, or on behalf of, the **Insured** or to a court of competent jurisdiction.

**E. Settlements**

The **Insurer** shall not settle any **Claim** without the **Named Insured's** consent. If, however, the **Named Insured** shall refuse to consent to any settlement recommended by the **Insurer**, which is acceptable to the claimant, and shall elect to contest the **Claim**, or continue any civil, criminal, administrative, or arbitration proceedings in connection with such **Claim**, then the **Insurer's** liability for the **Claim** shall not exceed the amount for which the **Claim** could have been settled, including **Costs of Defense** incurred up to the date of such refusal. Such amounts are subject to the provisions of section V. Limits of Liability and Deductible of the Common Policy Terms and Conditions Section of this **Policy**. In the event that the **Named Insured** refuses to consent to any settlement recommended by the **Insurer**, which is acceptable to the claimant, the **Insurer's** right and duty to defend such **Claim** shall end upon the date of such refusal.

**VII. Notice of Claim and Multiple Claims****A. Notice of Claim**

The **Insured**, as a condition precedent to the obligations of the **Insurer** under this **Policy**, shall as soon as reasonably possible after learning of a **Claim**, give written notice to the **Insurer** during the **Policy Period** of such **Claim**. The **Insurer** agrees that the **Insured** may have up to, but not more than, 45 days after the expiration of the **Policy Period** to report a **Claim** first made against the **Insured** during the **Policy Period** provided the reporting of such **Claim** is as soon as reasonably possible.

**B. Notice of Circumstance**

If during the **Policy Period** the **Insureds** become aware of any fact, circumstance or situation which may reasonably be expected to give rise to a **Claim** being made against any **Insured** and shall give written notice to the **Insurer**, as soon as practicable (but prior to the expiration of or cancellation of the **Policy**), of:

1. the specific fact, circumstance or situation, with full details as to dates, persons, and entities involved; and
2. the injury or damages which may result therefrom; and
3. the circumstances by which the **Insured** first became aware thereof;

then any **Claim** subsequently made arising out of such fact, circumstance or situation shall be deemed to have been made when notice was first given to the **Insurer**.

**C. Related Wrongful Acts**

All **Claims** based upon or arising out of the same **Wrongful Act** or any **Related Wrongful Acts**, or one or more series of any similar, repeated or continuous **Wrongful Acts** or **Related Wrongful Acts**, shall be considered a single **Claim**. Each **Claim** shall be deemed to be first made at the earliest of the following times:

1. when the earliest **Claim** arising out of such **Wrongful Act** or **Related Wrongful Acts** is first made; or
2. when notice pursuant to section VII. B. above of a fact, circumstance or situation giving rise to such **Claim** is given.

**D. Information and Cooperation**

In addition to furnishing the notice as provided in sections VII. A. and VII. B. above, the **Insureds** shall give the **Insurer** such information and cooperation as it may reasonably require and shall, as soon as practicable, furnish the **Insurer** with copies of reports, investigations, pleadings and other papers in connection therewith.

## VIII. General Conditions

### A. Termination of Policy and Non-Renewal

1. The **Named Insured** may cancel this **Policy** by written notice to the **Insurer** stating at what future date cancellation is to be effective.
2. The **Insurer** may cancel this **Policy** by written notice to the **Named Insured** at the address last known to the **Insurer** at least 60 days prior to the termination of coverage; provided, however, cancellation is for one of the following reasons:
  - a. non-payment of premium;
  - b. there has been a substantial change in the risk covered by this **Policy**;
  - c. the **Named Insured** has perpetrated a fraud or material misrepresentation upon the **Insurer**;
  - d. any **Insured** violated any of the material terms and conditions of this **Policy**; or
  - e. reinsurance of the risk associated with this **Policy** has been cancelled.
3. If the **Insurer** cancels this **Policy** because the **Insured** has failed to pay a premium when due or has failed to pay amounts in excess of the limit of the **Insurer's** liability or within the amount of the deductible, this **Policy** may be canceled by the **Insurer** by mailing to the **Named Insured** written notice stating when, not less than 10 days thereafter, such cancellation shall be effective. The time of surrender of this **Policy** or the effective date and hour of cancellation stated in the notice shall become the end of the **Policy Period**.
4. The premium for this **Policy** shall be automatically 25% earned at the inception of the **Policy Period**. This portion of the annual premium is not refundable. If the **Named Insured** cancels this **Policy** within the first 91 days of the **Policy Period**, the **Insurer** shall calculate and retain the customary short rate proportion of the remaining 75% of the written premium. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.
5. The **Insurer** may non-renew this **Policy** by written notice to the **Named Insured** at the address last known to the **Insurer** at least 60 days prior to the expiration of the **Policy Period**; provided however, the offering of terms and conditions different from the expiring terms and conditions shall not constitute a refusal to renew.
6. Delivery (where permitted by law) of such written notice either by the **Named Insured** or by the **Insurer** shall be equivalent to mailing.

### B. Application

The **Application** is the basis of this **Policy** and is incorporated in and constitutes a part of this **Policy**. Any material submitted with the Application Form(s) shall be maintained on file with the **Insurer** and shall be deemed to be attached hereto as if physically attached. It is agreed by the **Insureds** that the statements in the **Application** are their representations, that they are material to the acceptance of the risk and the hazard assumed by the **Insurer** and that this **Policy** is issued in reliance upon the truth of such representations. With respect to such representations and statements, no knowledge or information possessed by any **Insureds** shall be imputed to any other **Insureds**.

If any person or persons knew as of the **Policy** inception date that such representations and statements contained in the Application were untrue, inaccurate or incomplete, then this **Policy** will be void as to that person or persons.

However, if the Chairperson of the Board of Directors/Trustees, President, Chief Executive Officer, or Executive Director of the **Insured Entity** knew as of the **Policy** inception date that such representations and statements contained in the Application were untrue, inaccurate or incomplete, then the **Insurer** shall have the right to void coverage under this **Policy** ab initio.

### C. Action Against the Insurer

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

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**. No person or organization shall have any right under this **Policy** to join the **Insurer** as party to any action against the **Insureds** to determine the **Insureds'** liability, nor shall the **Insurer** be impleaded by the **Insureds** or their legal representatives. Bankruptcy or insolvency of the **Insureds** or of their estates shall not relieve the **Insurer** of any of its obligations hereunder.

**D. Changes in Exposure**

If during this **Policy Period** the **Named Insured** shall consolidate or merge with or into, or sell all or substantially all of its assets to any other person or entity or group of persons and/or entities acting in concert (herein referred to as "Transaction") then, this **Policy** shall continue in full force and effect as to any **Wrongful Acts** fully occurring prior to the Transaction, but there shall be no coverage afforded by any provision of this **Policy** for any actual or alleged **Wrongful Acts** occurring after the Transaction. This **Policy** may not be cancelled following a Transaction and the entire premium for this **Policy** shall be deemed fully earned as of the Transaction. The **Named Insured** shall give the **Insurer** written notice of the Transaction as soon as practicable but not later than 30 days after the Transaction.

**E. Subrogation**

In the event of any payment under this **Policy**, the **Insurer** shall be subrogated to the extent of such payment to all the **Insureds'** rights of recovery thereof, and the **Insureds** shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the **Insurer** to effectively bring suit in the name of the **Insureds**. In no event, however, shall the **Insurer** exercise its rights of subrogation against an **Insured** under this **Policy** unless such **Insured** has been convicted of a criminal act, or been judicially determined to have committed a deliberate fraudulent act, or obtained any profit or advantage to which such **Insured** was not legally entitled.

**F. Assignment**

This **Policy** and any and all rights hereunder are not assignable without the written consent of the **Insurer**.

**G. Entire Agreement**

By acceptance of this **Policy**, the **Insureds** and the **Insurer** agree that this **Policy** and any written endorsements attached hereto constitute the entire agreement between the parties.

**H. Representation by Named Insured**

It is agreed that the **Named Insured** shall act on behalf of its **Subsidiaries** and all **Insureds** with respect to the giving and receiving of notices, the payment of premiums and the receiving of any return premiums that may become due under this **Policy**, the receipt and acceptance of any endorsements issued to form a part of this **Policy** and the exercising or declining to exercise any right to an Extended Reporting Period.

**I. Coverage Territory**

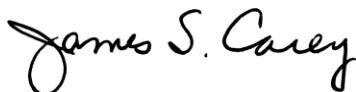
This **Policy** applies to any **Wrongful Act** taking place anywhere in the world, provided that the **Claim** is made and suit is brought against the **Insured** within the United States of America, including its territories, possessions, Puerto Rico or Canada.

**J. Other Insurance**

Any **Claim** insured under any other insurance policy or risk transfer instrument which applies to a covered **Claim**, shall be paid first by those instruments, policies or other arrangements. This **Policy** will not serve as primary insurance where there is other applicable insurance. It is the intent of this **Policy** to apply only to **Loss** which is more than the total limit of all deductibles, limits of liability, self-insured amounts or other valid and collectible insurance or risk transfer arrangements, whether primary, contributory, excess, contingent, or otherwise. This **Policy** will not contribute with any other applicable insurance.

As used in this section, the term "**Insurer**" shall include any other insurance company within the W. R. Berkley Group of Insurance Companies. Notwithstanding anything in this **Policy** to the contrary, if two or more insurance policies issued by the **Insurer** covering the **Insured** apply to the same **Claim** for which the **Insured** is jointly and severally liable, the **Insurer** shall not be liable under this **Policy** for a greater proportion of such **Loss** than the **Insurer's** liability under this **Policy** bears to the **Insurer's** total liability under all applicable valid and collectible insurance issued by the **Insurer**. Further, the **Insurer** shall not pay on the **Insured's** behalf any sum that exceeds the highest limit of liability of the Policies issued by the **Insurer**. In such circumstances, the **Insured** will not be responsible under this **Policy** for a greater proportion of the deductible than the **Insured's** responsibility under this **Policy** bears to the **Insured's** total responsibility for all applicable deductibles, provided that the **Insured** will not be responsible for any amount that exceeds the deductible of that Policy issued by the **Insurer** that has the highest applicable deductible.

In witness whereof, the **Insurer** has caused this **Policy** to be signed by its President and Chief Executive Officer and Secretary, but this **Policy** shall not be valid unless countersigned on the Declarations Page by a duly authorized representative of the **Insurer**.



President and Chief Executive Officer



Secretary