



DIRECTORS & OFFICERS AND COMPANY LIABILITY POLICY DECLARATIONS - NEW YORK

IMPORTANT NOTE: THIS IS CLAIMS MADE COVERAGE. PLEASE READ THIS POLICY CAREFULLY. THIS POLICY IS WRITTEN ON A CLAIMS MADE BASIS AND COVERS ONLY CLAIMS FIRST MADE DURING THE POLICY PERIOD, THE AUTOMATIC DISCOVERY PERIOD OR THE ADDITIONAL EXTENDED DISCOVERY PERIOD, IF EXERCISED. THE LIMIT OF LIABILITY AVAILABLE TO PAY JUDGMENTS OR SETTLEMENTS SHALL BE REDUCED BY AMOUNTS INCURRED AS DEFENSE COSTS.

Do not attach this form to a policy. It is for informational use only.

Item 1. Named Company and Address:

Policy Number:

Prior Policy Number:

Item 2. Coverages Granted:

YES NO

- Insuring Agreement A-Directors and Officers Individual Coverage
Insuring Agreement B-Company Indemnification Coverage
Insuring Agreement C-Company Securities Claim Liability Coverage
Non-Profit Outside Positions
Employees

Item 3. Limit of Liability: \$ Each Policy Period under all Insuring Agreements, combined. Note that the Limit of Liability and any Retention are reduced or exhausted by Defense Costs.

Item 4. Policy Period: From 12:01 A.M. To 12:01 A.M. Local time at the address shown in Item 1.

Item 5. Retention Amount:

- (A) Loss under Insuring Agreement A - each Insured Person each Claim: \$
- aggregate all Insured Persons each Claim: \$
(B) Defense Costs under Insuring Agreement B or C in each Securities Claim: \$
(C) Loss under Insuring Agreement B in each Claim other than Securities Claims: \$

Item 6. Coinsurance Percent:

- (A) Loss under Insuring Agreement A, but only as respects the first \$1,000,000 of Loss %
(B) Loss under Insuring Agreement B or C in Securities Claims: %
(C) Loss under Insuring Agreement B in Claims other than Securities Claims: %

Item 7. Additional Extended Discovery Period:

- (A) Additional Premium: % (per Subsection II. D of the Policy)
(B) Additional Period:

Item 8. Prior Litigation Date:

- Insuring Agreements A and B:
Insuring Agreement C:

Item 9. Endorsements Effective at Inception:

IN WITNESS WHEREOF, the Insurer has caused this Policy to be signed by its President and Secretary and countersigned by a duly authorized representative of the Insurer.

Countersigned:

ST. PAUL MERCURY INSURANCE COMPANY

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

  
Secretary

  
President

\_\_\_\_\_  
Countersignature Date

\_\_\_\_\_  
Countersigned At

**NEW YORK APPLICATION AND DECLARATIONS PAGE ADDENDA**

1. This Policy is written on a claims-made basis and covers only Claims first made during the Policy Period, the Automatic Discovery Period, or the Additional Extended Discovery Period, if exercised, for a Wrongful Act otherwise covered under this Policy taking place before or during the Policy Period.
2. If this Policy contains a retroactive date applicable to prior acts, this Policy will not provide coverage on account of any Claims based upon, arising out of, or attributable to any Wrongful Act which took place prior to the retroactive date.
3. Coverage under this Policy ceases upon the effective date of termination or upon the expiration of the Policy Period, except for the Automatic Discovery Period or the Additional Extended Discovery Period, if exercised.
4. An Automatic Discovery Period of sixty days is provided at no charge. An Additional Extended Discovery Period of at least ten months may also be purchased.
5. Potential coverage gaps may arise upon expiration of the Automatic Discovery Period and the Additional Extended Discovery Period.
6. With respect to any Claim submitted for coverage under this Policy, the Insureds shall have the right to select the defense attorney, participate in and direct the defense of any Claim, and agree to a settlement with the Insurer's prior written consent, which consent shall not be reasonably withheld. The Insurer shall have the right and shall be given an opportunity to effectively associate with, and shall be consulted in advance by, the Insureds regarding (1) the selection of appropriate defense counsel, (2) substantive defense strategies, including without limitation decisions regarding the filing and content of substantive motions, and (3) settlement negotiations.
7. If the Limit of Liability is exhausted by payment of Loss, which includes Defense Costs, no further coverage is provided by this Policy. Upon receipt of a written request, the Insurer will provide an account of Defense Costs actually expended that are applied against either the Retention Amount or coinsurance amount or to reduce the Limit of Liability.

When the Limit of Liability has been exhausted by payment of Loss, the Insurer will notify the Parent Company in writing as soon as practicable that:

- a. The Limit of Liability has been exhausted; and
- b. The Insurer's obligations under the Policy have ended.

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