



IRONSHORE COMPANIES

1 Exchange Plaza (55 Broadway)
12th Floor
New York, NY 10006

Excess Liability Insurance Policy Declarations

This Policy is issued by the stock insurance company listed above (herein "Insurer").

UNLESS OTHERWISE PROVIDED IN THE FOLLOWED POLICY, THIS POLICY IS A CLAIMS MADE POLICY WHICH COVERS ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. PLEASE READ THIS POLICY CAREFULLY.

Policy No.

Item 1. Insured Company Principal Address:

Item 2. Coverage Provided:

Item 3. Followed Policy: Insurer:

Policy number

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. Premium
\$ _____

Item 6. Limit of Liability/Aggregate Limit:
\$ _____ for all Loss under all Coverages combined.

Item 7. Underlying Policy Limits/Attachment Point:
\$ _____

Item 8. PENDING & PRIOR LITIGATION DATE:

Item 9. NOTICE TO INSURER

A. Notice of Claim, Wrongful Act or Loss:
Send to Company Indicated Above
c/o Ironshore Insurance Services, LLC
1 Exchange Plaza (55 Broadway)
New York, NY 10006

B. All other notices:
Send to Company Indicated Above
c/o Ironshore Insurance Services, LLC
1 Exchange Plaza (55 Broadway)
New York, NY 10006

Item 10. **BROKER:**

ADDRESS:

LICENSE #:

THESE DECLARATIONS, TOGETHER WITH THE COMPLETED AND SIGNED APPLICATION, FOR THIS POLICY AND THE FOLLOWED POLICY, INCLUDING INFORMATION FURNISHED IN CONNECTION THEREWITH WHETHER DIRECTLY OR THROUGH PUBLIC FILING, AND THE POLICY FORM ATTACHED HERETO, CONSTITUTE THE INSURANCE POLICY.

Date: _____
MO/DAY/YR.

Authorized Representative



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I. INSURING AGREEMENT

In consideration of the payment of the premium and in reliance upon all statements made in the application for this Policy and the Followed Policy, including the information furnished in connection therewith, whether directly or through public filing, and subject to all terms, definitions, conditions, exclusions and limitations of this policy, the Insurer agrees to provide insurance coverage to the Insureds in accordance with the terms, definitions, conditions, exclusions and limitations of the Followed Policy, except as may be otherwise provided in this Policy.

II. LOSS PAYABLE PROVISION

It is agreed the Insurer shall pay the Insured as defined in the Followed Policy for Loss by reason of exhaustion by payments of all Underlying Policy Limits of all underlying policies by the underlying insurers issuing such underlying policies and/or the Insureds, subject to i) the terms and conditions of the Followed Policy as that form is submitted to the Insurer; ii) the Limit of Liability as stated in Item 6 of the Declarations; and iii) the terms and conditions of, and the endorsements attached to, this Policy. In no event shall this policy grant broader coverage than would be provided by the Followed Policy.

III. DEFINITIONS

- A. The Terms "Insurer" and "Followed Policy" shall have the meanings attributed to them in the Declarations.
- B. The term "Insureds" means those individuals and entities insured by the Followed Policy.
- C. The term "Policy Period" means the period set forth in Item 4 of the Declarations.
- D. The term "Underlying Policy Limits/Attachment Point" means an amount equal to the aggregate of all limits of liability as set forth in Item 7 of the Declarations for all Underlying Policies, plus the uninsured retention, if any, applicable to the Underlying Policies.

IV. POLICY TERMS

- A. This policy is subject to the same representations contained in the Application for the Followed Policy and has the same terms, definitions, conditions, exclusions and limitations (except as regards the premium, the limits of liability, the policy period and as may be otherwise in this Policy) as are contained in the Followed Policy.
- B. If during the Policy Period or any Discovery Period the terms, conditions, exclusions or limitations of the Followed Policy are changed in any manner, the Insureds shall as a condition precedent to their rights to coverage under this policy give to the Insurer written notice of the full particulars thereof and secure the Insurers affirmative consent to such modification before coverage will be effective.
- C. As a condition precedent to their rights under this policy, the Insureds shall give to the Insurer as soon as practicable written notice in accordance with the terms, conditions, definitions, exclusions and limitations of the Followed Policy.



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- D. Notwithstanding any of the terms of this policy which might be construed otherwise, this policy shall drop down only in the event of reduction or exhaustion of the Underlying Limit and shall not drop down for any other reason including, but not limited to, uncollectibility (in whole or in part) of any Underlying Limits. The risk of uncollectibility of such Underlying Limits (in whole or in part) whether because of financial impairment or insolvency of an underlying insurer or for any other reason, is expressly retained by the Insureds and is not in any way or under any circumstances insured or assumed by the carrier.

National Specialty Insurance Company by:

Secretary

President