

*This Form Provides Claims-Made Coverage.
Please Read The Entire Form Completely.*

EXCESS PROFESSIONAL LIABILITY COVERAGE FORM CLAIMS MADE BASIS – FOLLOW FORM

The word “Company” refers to the Company providing the insurance shown on the Declarations. Throughout this document, words and phrases that appear in **bold** have special meaning. Refer to **Part II. Definitions**.

I. Insuring Agreement

The Company as shown in the Declarations, in consideration of the payment of the premium and in reliance upon all applications, documents and information provided or made available to it by or on behalf of the **Insured**, and subject to all of the terms, conditions and other provisions of this policy, including endorsements hereto, agrees with the **Insured** that the Company shall provide the **Insured** with insurance during the **Policy Period** which is in excess of the total limits of liability and any retention or deductible amounts under the **Underlying Insurance**, as shown in the Declarations and shall pay **Damages** and associated **Claim Expenses** arising from a **Claim** first made during the **Policy Period** for a negligent act, error, or omission taking place after the **Retroactive Date** as shown in the Declarations.

II. Definitions

- A. Primary Policy** means the underlying policy as shown in the Declarations and includes any additional exclusions, endorsements or limitations contained within the **Primary Policy**.
- B. Underlying Excess Policy(ies)** means the underlying policy(ies) as shown in the Declarations and includes any additional exclusions, endorsements or limitations contained within any other policies in excess of the **Primary Policy** and underlying this policy.
- C. Insured** means any individual or entity designated as such in the **Underlying Insurance**.
- D. Policy Period** means the period beginning at the inception date and ending at the expiration date as shown in the Declarations or any earlier cancellation or termination date.
- E. Retroactive Date** means the date stated in the Declarations on or after which any alleged or actual negligent act, error or omission must have first taken place in order to be considered for coverage under this policy.
- F. Underlying Insurance** means the **Primary Policy** and **Underlying Excess Policy(ies)** as shown in the Declarations.
- G.** The terms **Claim**, **Claim Expenses**, **Damages**, and **Loss** shall each have the same meaning as defined in the **Primary Policy**.

III. Limit of Liability and Payments under Underlying Insurance

Regardless of the number of **Claims**, persons or entities insured or included in the definition of **Insured**, or the number of claimants or **Claims** made against the **Insured**:

1. The maximum liability of the Company for **Damages** and **Claims Expense** from each **Claim** made against the **Insured** during the **Policy Period** and the Extended Reporting Period option, if purchased, shall not exceed the amount as shown in the Declarations as each **Claim**.
2. The maximum liability of the Company for all **Damages** and **Claims Expense** as a result of all **Claims** first made against the **Insured** during the **Policy Period** and the Extended Reporting Period option, if purchased, shall not exceed the amount shown in the Declarations as Aggregate.

The Limits of Liability as shown in the Declarations are on an excess of loss basis, and the limits of the Company's liability shall be the amount of all **Damages** or **Claims Expenses** to which this policy applies which is in excess of **Underlying Insurance** up to the limits stated in the Declarations.

If the aggregate Limit of Liability of the **Underlying Insurance** should be reduced or exhausted by reason of payment of **Damages** or **Claims Expenses**, then:

- a. in the event of reduction, the Limits of Liability applies in excess of the applicable reduced **Underlying Insurance** aggregate Limit of Liability; or
- b. in the event of exhaustion, the Limits of Liability continue in force as the applicable **Underlying Insurance** subject to all the terms and conditions of the **Underlying Insurance** and the terms and conditions of this policy.

Any **Claim**, **Loss**, or coverage that is subject to any sublimit shall not be considered a covered **Loss** under this policy, but shall, for purposes of this policy's attachment, be deemed to have reduced or exhausted the **Underlying Insurance** limits.

The Company shall not be obligated to pay any **Claim** or judgment or defend any suit after the applicable Limit of Liability has been exhausted by payment of judgments, settlements, or **Claims Expenses** or any combination thereof.

Claims Expenses shall be part of and not in addition to the applicable Limits of Liability. Payment of **Claims Expenses** by the Company shall reduce and exhaust the applicable Limits of Liability.

IV. Extended Reporting Period

If the policy is not renewed for any reason, or is cancelled for any reason other than for nonpayment of premium or deductible (whether cancelled by the Company or by the Named Insured), the Named Insured as shown on the Declarations, has the right to purchase, within thirty (30) days of policy termination, an extension of the coverage granted by this policy. This reporting period extension shall remain in force for a period of twelve (12) months after the policy terminates, but only for **Claims** resulting from negligent acts, errors or omissions committed before the effective date of the cancellation or nonrenewal, and otherwise covered by this policy. Increased premiums or deductibles or modifications of coverage terms or conditions upon renewal do not constitute cancellation or nonrenewal.

This Extended Reporting Period option can only be purchased if the Named Insured, as shown on the Declarations, purchases the Extended Reporting Period option as offered in the **Primary Policy** and also as offered in any other **Underlying Insurance**.

The premium for this Extended Reporting Period will not exceed one hundred percent (100%) of the full annual premium set forth in the Declarations and any attached endorsements, and must be elected in writing and paid within thirty (30) days after the effective date of the policy's termination. Such additional premium is deemed fully earned immediately upon the inception of the Extended Reporting Period.

The Extended Reporting Period is added by endorsement and, once endorsed, cannot be cancelled. The Extended Reporting Period does not reinstate or increase the Limits of Liability. The Company's Limits of Liability during the Extended Reporting Period are a part of, and not in addition to, the Company's Limits of Liability stated in the Declarations.

V. Maintenance of Underlying Insurance

- A. This policy is subject to the same terms, conditions, other provisions and endorsements (except as regards the premium, limits of liability and except as otherwise provided herein) as are contained in the **Underlying Insurance** as such policy has been represented to the Company to be issued, or as may be added at a later time to restrict coverage. Any changes made to the **Underlying Insurance** to expand or broaden it shall be effective as part of this policy solely where accepted in writing by the Company.
- B. The **Underlying Insurance** shall be maintained in full effect while this policy is in force, except for any reduction of the aggregate limits contained therein (as provided for in Section III. above), and such maintenance shall be a condition precedent to the attachment of any liability of the Company under this policy. To the extent that any **Underlying Insurance** is not maintained in full effect while this policy is in force, the **Insured** shall be deemed to be self-insured for the amount of the **Underlying Insurance** limit(s) that is not maintained.

-
- C. The Company's obligation under this policy shall not be increased, expanded or otherwise modified or changed as a result of the receivership, insolvency, inability or refusal to pay any **Underlying Insurance**. It is agreed that the Company shall not pay any amount until all retentions and all **Underlying Insurance** limits have actually been paid by any combination of the **Insured** and all Insurance Companies as shown in the Declarations constituting the **Underlying Insurance**.

VI. Claim and Other Notices

The Company shall be given notice in writing as soon as practicable: (a) in the event of cancellation or nonrenewal of any **Underlying Insurance**; and (b) of any additional or return premiums assessed in connection with any **Underlying Insurance**. Any changes in policy provisions in the **Underlying Insurance** or any changes in the **Insured** that would require notice under the **Underlying Insurance** shall be reported to the Company in writing as soon as practicable, provided always that the Company shall not be bound by any such changes without its written consent.

Written notice of **Claim** made against any **Insured** or any circumstances or matters that might later result in a **Claim** shall be given to the Company in the same manner and at the same time as given to the **Underlying Insurance**. Notice to any underlying insurance company as shown in the Declarations shall not constitute notice to the Company under this policy. Please send all claim information via certified mail to:

Attention: Claims Dept.
RSUI Group, Inc.
945 East Paces Ferry Road, Suite 1800
Atlanta, Georgia 30326-1160