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**CY TECH CONFIDENTIAL**

**READ YOUR POLICY CAREFULLY**

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The Table of Contents is provided solely for convenience. Not all provisions indicated may apply, and the actual terms and conditions of the Policy, as purchased, shall govern.

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

## **CY TECH CONFIDENTIAL**

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### **Cyber, Technology, Professional Services and Network Security Liability Policy With First Party Coverage Options**

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Various provisions in this Policy restrict coverage.

Throughout this Policy, the word “**Insured**” means any person or entity qualified as such under Part II. Definitions. The word “Company” refers to the Company providing the insurance shown on the Declarations.

Other words and phrases that appear in **bold** have special meaning. Refer to Part II. Definitions.

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In consideration of the payment of premium, in reliance upon the statements made and information furnished to the Company or attached hereto, and subject to all of the terms of this Policy (including all endorsements hereto), the Company agrees with the **Insureds** as follows:

#### Part I. Insuring Agreements

The Insuring Agreements applicable to the **Insureds** are only those Insuring Agreements indicated in Item 2. of the Declarations as having been purchased by the **Named Insured**. The Company will only provide coverage up to the Limit of Insurance as indicated for each Insuring Agreement in the Declarations and any payment or reimbursement to or on behalf of any **Insured** shall reduce the available Each **Claim** and/or Each **Event** Limit of Insurance and the Policy Aggregate Limit of Insurance indicated in the Declarations. The Company shall have the right and duty, in the **Insured’s** name and on the **Insured’s** behalf, to investigate, defend and conduct settlement negotiations in any non-**Regulatory Claim** and the right, but not the duty, in any **Regulatory Claim**. Confidentiality obligations are applicable as set forth in Condition B.

#### A. Professional and Technology Services Errors and Omissions Liability Coverage

If Insuring Agreement A, Professional and Technology Services Errors and Omissions Liability Coverage, is purchased, the Company will pay on behalf of the **Insured** all **Damages** and associated **Claim Expenses** that the **Insured** becomes legally obligated to pay, in excess of the applicable Deductible and within the applicable Limit of Insurance, incurred as a direct result of a covered **Claim** alleging a:

1. **Professional Services Error** and/or
2. **Technology Services Error**

that was first committed on or after the **Retroactive Date** and before the expiration of the **Policy Period**; provided that the **Claim** is first made against the **Insured** during the **Policy Period** or the applicable Extended Reporting Period and the **Claim** is reported to the Company in conformity with Condition A. of this Policy.

#### B. **Media Activities** Liability Coverage

If Insuring Agreement B, **Media Activities** Liability Coverage, is purchased, the Company will pay on behalf of the **Insured** all **Damages** and associated **Claim Expenses** that the **Insured** becomes legally obligated to pay, in excess of the applicable Deductible and within the applicable Limit of Insurance, incurred as a direct result of a covered **Claim** alleging a **Media Activities Error** that was first committed on or after the **Retroactive Date** and before the expiration of the **Policy Period**; provided that the **Claim** is first made against the **Insured** during the **Policy Period** or the applicable Extended Reporting Period and the **Claim** is reported to the Company in conformity with Condition A. of this Policy.

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C. Network Security and Privacy Liability Coverage

If Insuring Agreement C, Network Security and Privacy Liability Coverage, is purchased, the Company will pay on behalf of the **Insured** all **Damages** and associated **Claim Expenses** that the **Named Insured** becomes legally obligated to pay, in excess of the applicable Deductible and within the applicable Limit of Insurance, incurred as a direct result of a covered **Claim** or covered **Regulatory Claim** alleging a:

1. **Network Security Error** or
2. **Privacy Error**

that was first committed on or after the **Retroactive Date** and before the expiration of the **Policy Period**; provided that the **Claim** is first made against the **Insured** during the **Policy Period** or the applicable Extended Reporting Period and the **Claim** is reported to the Company in conformity with Condition A. of this Policy.

D. **Privacy Breach** Coverage

If Insuring Agreement D, **Privacy Breach** Coverage, is purchased, the Company will reimburse the **Named Insured**, subject to the prior written consent of the Company, for **Privacy Breach Costs** incurred by the **Named Insured**, in excess of the applicable Deductible and within the applicable Limit of Insurance, as a direct result of a covered **Event** for a **Privacy Breach** that first takes place during the **Policy Period**; provided that the **Privacy Breach Event** is reported to the Company in conformity with Condition A. of this Policy.

E. **Data Assets Breach** Coverage

If Insuring Agreement E, **Data Assets Breach** Coverage, is purchased, the Company will reimburse the **Named Insured**, subject to the prior written consent of the Company, for **Data Restoration Costs** incurred by the **Named Insured**, in excess of the applicable Deductible and within the applicable Limit of Insurance, as a direct result of a covered **Event** for a **Data Assets Breach** that first takes place during the **Policy Period**; provided that the **Data Assets Breach Event** is reported to the Company in conformity with Condition A. of this Policy.

F. **Cyber Extortion Threat** Coverage

If Insuring Agreement F, **Cyber Extortion Threat** Coverage, is purchased, the Company will reimburse the **Named Insured**, subject to the prior written consent of the Company, for **Cyber Extortion Loss** and **Cyber Extortion Costs** incurred by the **Named Insured**, within the applicable Limit of Insurance, as a direct result of a covered **Event** for a **Cyber Extortion Threat** that first takes place during the **Policy Period**; provided that the **Cyber Extortion Threat Event** is reported to the Company in conformity with Condition A. of this Policy.

Part II. Definitions

These Definitions shall apply equally to the respective words or phrases that appear in **bold**, whether used in the singular or plural form, as the context of the Policy requires. When used in this Policy:

- A. **Advertising** means electronic promotional material publicly disseminated in an electronic format by or with the prior written consent of the **Named Insured** that markets, endorses, sponsors or brands the products, goods, services or business of:

1. the **Named Insured** or
2. a client of the **Named Insured**.

**Advertising** includes non-electronic promotional material publicly disseminated by other means or in other formats that is a duplication of the electronic promotional material previously or simultaneously disseminated in an electronic format.

- B. **Authorized Person** means an individual who is deemed to be authorized by the **Named Insured** to provide any required notices to the Company and to possess requisite knowledge on behalf of an **Insured** entity under this Policy by virtue of the title designated or office held with the **Insured**, including any principal, partner, director, officer, risk manager, president, chief executive officer, chief operating officer, chief information officer, in-house counsel or an individual in a functionally equivalent position and

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any person whose signature appears on the Application.

- C. **Bodily Injury** means physical injury, sickness or disease sustained by a person, including but not limited to death resulting from any of these at any time. **Bodily Injury** also means mental and emotional illness, anguish, injury, or distress, or pain or suffering or shock, sustained by any person, regardless of whether it results from bodily or physical injury, sickness, or disease.
- D. **Claim** means any written demand for money, services, non-monetary relief or injunctive relief received by an **Insured**, including service of suit or the institution of arbitration proceedings against an **Insured**, even if any of the allegations of the **Claim** are groundless, false or fraudulent. Solely for purposes of Insuring Agreement C, **Claim** also means a **Regulatory Claim**. **Claim** does not mean or include any **Event**.
- E. **Claim Expenses** means the reasonable and necessary expenses incurred by the Company, or by the **Insured** with the Company's consent, in the investigation, adjustment, negotiation, arbitration, mediation, defense, or appeal of a covered **Claim**, and include:
1. Attorney fees, including fees necessitated by a demand for retraction;
  2. Costs assessed against the **Insured** in any **Claim** defended by the Company;
  3. Interest on the full amount of any judgment that accrues after entry of the judgment and before the Company has paid, offered to pay or deposited in court that part of the judgment within the available, applicable Limit of Insurance; and
  4. The cost of appeal bonds or bonds to release attachments, but only for bond amounts within the available, applicable Limit of Insurance, and only if such **Claim** is covered by the Policy.

**Claim Expenses** do not include:

1. any fees, costs or expenses incurred prior to the date a **Claim** is first made against the **Insured**;
  2. any fees, costs or expenses for any criminal matter or proceeding;
  3. salaries, wages, fees, compensation, overhead or benefit expenses accruing to any **Insured**; or
  4. any fine, penalty, sanction, forfeiture, tax or similar fee.
- F. **Computer System** means computers, associated hardware of any kind, software, firmware and the data stored thereon, as well as networking devices and backup components owned, leased or operated by or for the **Named Insured**, whether on or off-site, and used in the ordinary course of the **Named Insured's** business. **Computer System** does not include the hardware, components or software of any third party provider of connectivity, telephone, telecommunications, cable, Internet, wi-fi or satellite services.
- G. **Crisis Management Costs** means the reasonable and necessary expenses incurred by the **Named Insured**, with the Company's prior written consent, associated with protecting or reducing damage to the **Named Insured's** reputation, including but not limited to news releases, public relations campaigns or advertisements. **Crisis Management Costs** do not include salaries, wages, fees, compensation, overhead or benefit expenses accruing to any **Insured**.
- H. **Cyber Extortion Costs** means the reasonable and necessary expenses incurred by the **Named Insured**, with the Company's prior written consent, to respond to a **Cyber Extortion Threat**, including **Crisis Management Costs** or costs of a third party security consultant to prevent or terminate the threat. **Cyber Extortion Costs** do not include salaries, wages, fees, compensation, overhead or benefit expenses accruing to any **Insured**.
- I. **Cyber Extortion Loss** means cash or other valuable consideration demanded to prevent or terminate a **Cyber Extortion Threat** and paid by the **Named Insured**, which shall be reimbursed to the **Named Insured** in such amount as solely determined by the Company and subject to the Company's prior written consent, which consent shall not be unreasonably withheld. **Cyber Extortion Loss** does not include any amounts for disputed fees, royalties, commissions or charges for goods, services or **Media Content**.
- J. **Cyber Extortion Threat** means an **Event** triggered by any credible threat or series of related threats by anyone other than a principal, officer, partner or director of the **Named Insured** or by anyone other than someone induced or assisted by a principal, officer, partner or director of the **Named Insured**, including the demand for **Cyber Extortion Loss**, which actually affects or threatens to negatively affect the **Named**

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**Insured's Computer System** or **Website** by means of, including but not limited to, a breach of the **Named Insured's Security Systems**; the proliferation of **Malicious Code**; a **Denial of Service Attack**; or theft or unauthorized use of the **Named Insured's Data Assets**. **Cyber Extortion Threat** does not include **Privacy Breaches**, **Data Assets Breaches**, any other **Event** or any **Error**. A **Cyber Extortion Threat** does not mean or include any **Claim**.

- K. **Damages** means monetary judgment, award or settlement, including punitive or exemplary damages (if insurable under the applicable law most favorable to the insurability of punitive or exemplary damages), which an **Insured** is legally obligated to pay as a direct result of a covered **Claim** to which this Policy applies. **Damages** shall not include:
1. any amounts the **Insured** is not legally liable or financially obligated to pay;
  2. any awards or damages assessed that are a multiple of compensatory damages; any fines, taxes or loss of tax benefits; sanctions or penalties, except any regulatory fine or penalty assessed as a direct result of an otherwise covered **Regulatory Claim**;
  3. any non-monetary award, specific performance award or equitable relief of any kind issued by any jurisdictional government authority against any **Insured** or any costs of or fees incurred in complying with orders granting such relief;
  4. any amounts for any matter that is uninsurable by applicable law;
  5. discounts, prizes, coupons, awards, redemptions or other incentives;
  6. future profits, restitution, royalty, disgorgement of any unjust enrichment, financial advantage or profit by an **Insured** to which an **Insured** was not legally entitled;
  7. the offset of or return of fees, charges, commissions or earnings for goods or services provided or agreed to be provided;
  8. liquidated damages pursuant to a contract, unless, even in the absence of that contract, the **Named Insured** would have been liable for such damages as a direct result of an otherwise covered **Claim**; however, damages shall only be payable hereunder to the extent that such damages exceed the amount of such liquidated damages agreement;
  9. any profits foregone, or costs incurred, for the recall, correction or reperformance of any services, products or goods of any kind of the **Insured**, including but not limited to any **Media Activities** and any **Technology Products**;
  10. any profit, fee, royalty, charge, cost, or expense of any kind incurred to obtain the rights to or license to promote or use any goods, data, information, depiction, service or product of any kind, including but not limited to any **Media Activities**;
  11. any amounts other than those that compensate solely for a **Claim** caused by a covered **Error**; or
  12. any amounts attributable to any **Event**, as defined herein, regardless of whether or not it is covered.
- L. **Data Assets** means any electronic data in existence on the **Named Insured's Computer System**, which is subject to regular backup procedures, including software, databases or trade secrets. **Data Assets** does not include any funds, securities, currency or other financial, debt, credit, bond or equity instruments of any type, kind or nature, regardless of the format in which held.
- M. **Data Assets Breach** means an **Event** triggered by the unauthorized access to a **Data Asset** by a person or organization as a direct result of a failure of the **Named Insured's Security System** and which in turn results in harm to or destruction of **Data Assets**. **Data Assets Breach** does not include **Privacy Breaches**, **Cyber Extortion Threats**, any **Claim**, any other **Event** or any **Error**.
- N. **Data Restoration Costs** means the reasonable and necessary expenses incurred by the **Named Insured**, with the Company's prior written consent, to restore any **Data Assets** to their previous condition following a covered **Data Assets Breach**, including **Crisis Management Costs**, costs of a third party forensic investigator to determine the scope of the **Security System's** failure; fees of a law firm solely to determine the **Named Insured's** indemnification rights under a written contract with any independent contractor or third party vendor that may be legally responsible for the **Data Assets Breach**; and costs to restore electronically formatted **Data Assets** maintained by or on behalf of the **Named Insured** from

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written records or from backups where such **Data Assets** were harmed or corrupted in a covered **Data Assets Breach**. If the **Named Insured** determines that **Data Assets** cannot be restored, reconstructed or replaced, **Data Restoration Costs** shall be limited to the reasonable and necessary expenses incurred to reach that determination.

**Data Restoration Costs** shall not include any non-electronically-formatted **Security System's** restoration costs; the costs to restore, update, replace or improve **Data Assets** or electronically-formatted **Security Systems** to any greater level than that which existed prior to the **Data Assets Breach**; the economic or market value of any **Data Asset**, including trade secrets; salaries, wages, fees, compensation, overhead or benefit expenses accruing to any **Insured**; and any **Claim, Claim Expenses** or any third party **Damages**.

- O. **Denial of Service Attack** means a malicious, intentional and unauthorized act targeted at and/or affecting the normal functionality of the **Named Insured's Computer System** or **Named Insured's Website** resulting in overload by an excessive volume of electronic data or otherwise hampering or preventing authorized access.
- P. **Error** means a **Professional Services Error, Technology Services Error, Media Activities Error, Network Security Error, Privacy Error**, and/or any endorsed Insuring Agreement incorporating "**Error**" within its terms, as the context may indicate.
- Q. **Event** means for purposes of Insuring Agreements D, E, or F, (and/or any Insuring Agreement endorsed hereto and incorporating "**Event**" within its terms) the initial assertion of any demand, discovery by, allegation against or first notification of any kind to any **Insured** of an actual or potentially covered matter under such Insuring Agreement(s), including the **Insured's** first knowledge or awareness of any **Privacy Breach, Data Assets Breach, Cyber Extortion Threat**, or other potentially covered matter under an endorsed Insuring Agreement, as the context may indicate. **Event** does not mean or include any **Claim**.
- R. **First Named Insured** means the organization or natural person first specified on the Declarations.
- S. **Identity Theft** means the unauthorized misappropriation of **Protected Data** held or maintained by the **Named Insured** or by a party for whom the **Named Insured** is legally responsible and which directly results in the actual, improper use thereof to perpetrate financial fraud, including the fraudulent emulation of the identity of an individual or entity for the purpose of procuring unauthorized accounts or transacting unauthorized business.
- T. **Insured** means:
  - 1. The **Named Insured**;
  - 2. Any present or former principal, partner, officer, director or employee of the **Named Insured**, who is a natural person, but only with respect to providing services as described in the Declarations within the course and scope of such person's duties rendered on behalf of the **Named Insured**;
  - 3. Any present or former independent contractor of the **Named Insured**, who is a natural person, but only with respect to providing services as described in the Declarations within the course and scope of such person's duties rendered on behalf of the **Named Insured**, and only at the **Named Insured's** election upon notifying the Company of such **Claim**;
  - 4. Any present or former natural person whose services are leased to the **Named Insured** through a temporary employment or staffing agency, but only with respect to providing services as described in the Declarations within the course and scope of such person's duties rendered on behalf of the **Named Insured**, and only at the **Named Insured's** election upon notifying the Company of such **Claim**;
  - 5. Any spouse of any person otherwise qualifying as an **Insured**, but only with respect to their status as such. For purposes of this Definition, "spouse" includes any natural person qualifying as a domestic partner of an **Insured** under the provisions of any applicable federal, state or local law or under provisions of any formal program established by the **Named Insured**; and/or
  - 6. In the event of an **Insured's** death, incapacity, insolvency or bankruptcy, the legal representative of any **Insured**, but only with respect to the **Insured's** rendering of professional services as described in the Declarations within the course and scope of the **Insured's** duties on behalf of the **Named Insured** prior to such legal representative's appointment or assumption of duties.

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- U. **Malicious Code** means any unauthorized software code intentionally designed to adversely affect the normal functionality, integrity, availability or confidentiality of a computer system or website and/or which harms the **Named Insured's Computer System** or **Named Insured's Website**.
- V. **Media Activities** means the gathering, production, dissemination, publishing, broadcasting, webcasting or other distribution to the general public, by or on behalf of the **Named Insured**, for itself or others for a fee, of any **Media Content**.
- W. **Media Activities Error** means in the course of business operations and as a direct result of any **Media Activities**, the alleged commission by or on behalf of the **Named Insured** of any of the following offenses:
1. any **Personal Injury** offense;
  2. product disparagement; trade libel; defamation or harm to the reputation of any entity;
  3. intellectual property infringement (but not any patent infringement or trade secret misappropriation) including infringement or dilution of copyright, trademark, trade name, trade dress, service mark, or service name; publicity rights violations; cyber squatting violations; plagiarism; or misappropriation or piracy of ideas; or
  4. domain name infringement or improper deep linking or framing.

**Media Activities Error** does not include **Professional Services Errors, Technology Services Errors, Network Security Errors, Privacy Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Error**, or any **Events**.

- X. **Media Content** means the data, words, text, numbers, sounds, images, graphics or similar communicative matter disseminated electronically on the **Named Insured's Website**, social media or in **Advertising**. **Media Content** may also include any other communicative matter identified as such in Item 1. of the Declarations. **Media Content** shall not include:
1. the **Named Insured's Technology Products**;
  2. the actual products, goods, services or business the **Media Content**, including **Advertising**, otherwise describes, illustrates, markets or portrays;
  3. any dissemination of the data, words, text, numbers, sounds, images, graphics or similar matter incorporated into or otherwise a part of any **Technology Products**, software, firmware, applications, code, script or program; or
  4. social media activities, websites, and communications that are not posted to the **Named Insured's** sanctioned sites or accounts.
- Y. **Named Insured** means the **First Named Insured** and any **Subsidiary**.
- Z. **Network Security Error** means any negligent act, error or omission or series of negligent acts, errors or omissions actually or allegedly committed by any **Insured** in their capacity as such, which directly results in the failure of the **Named Insured's Security System** to protect the **Named Insured's Computer System** or **Named Insured's Website**, which in turn directly results in **Damages** to third parties by one or more of the following:
1. a **Denial of Service Attack** when such failure directly results in an authorized third party's inability to gain access to the **Named Insured's Computer System** or **Named Insured's Website**;
  2. an unauthorized denial of access to the **Named Insured's Computer System** or **Named Insured's Website** to an authorized third party;
  3. an unauthorized access to or unauthorized use of the **Named Insured's Computer System** or **Named Insured's Website**, which directly results in actual and legally actionable corruption of or impairment to a client's data that is in the care, custody and control of the **Named Insured**;
  4. the theft or unauthorized copying of the **Named Insured's Data Assets**, which directly results in actual and legally actionable misuse of such **Data Asset**; and/or
  5. the proliferation of **Malicious Code** from the **Named Insured's Computer Systems** to a third party's

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computers.

**Network Security Error** does not include **Professional Services Errors, Technology Services Errors, Media Activities Errors, Privacy Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Error**, or any **Events**.

AA. **Personal Injury** means the following offenses:

1. libel, slander, defamation or disparagement of a person;
2. invasion or infringement of the right of privacy, including the torts of false light, intrusion upon seclusion, public disclosure of private facts or misappropriation of name, persona or likeness;
3. false arrest, detention or imprisonment;
4. wrongful entry or eviction, trespass or invasion of the right to private occupancy; or
5. infliction of emotional distress, outrage or prima facie tort.

BB. **Policy Period** means the period of time stated in the Declarations, or any shorter period resulting from Policy cancellation or endorsement to the Policy.

CC. **Pollutants** means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by or identified on a list of hazardous substances issued by the United States Environmental Protection Agency or any similar jurisdictional government authority thereto anywhere in the world. Such substances shall include, but not be limited to, any solid, liquid, gaseous or thermal irritant, contaminant or smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste materials; or any other air emission, odor, waste water, oil or oil product, infectious or medical waste, asbestos or asbestos product, silica or silica product, lead or lead compounds, metals, noise, radon, fungus (including mold, mildew and any mycotoxin, spore, scent or byproducts produced or released by fungi, but does not include any fungi intended by the **Named Insured** for consumption) or any like substances.

DD. **Privacy Breach** means an **Event** triggered by an unintentional failure by or on behalf of the **Named Insured**: 1) to prevent a **Security Systems** breach, or 2) to properly handle, maintain, store, destroy or otherwise control **Protected Data** held or maintained by the **Named Insured**, or by a party for whom the **Named Insured** is legally responsible; and in either circumstance, that such unintentional failure directly results in potential or actual harm to the **Named Insured's** business reputation. **Privacy Breach** does not include **Data Assets Breaches, Cyber Extortion Threats**, any other **Event** or any **Error**.

EE. **Privacy Breach Costs** means the reasonable and necessary expenses incurred by the **Named Insured**, with the Company's prior written consent, of providing: **Crisis Management Costs**; notification to consumers, clients or employees of a **Privacy Breach**, including any necessary preparation, mailing, legal or advertising costs; any costs of credit monitoring, credit counseling and credit restoration services to such consumers, clients or employees who have actually been exposed to **Identity Theft**; costs to engage a third party call center to answer inquiries from affected individuals; costs of a third party forensic investigator to determine the scope of the **Security System's** failure; and/or fees of a law firm solely to determine the **Named Insured's** indemnification rights under a written contract with any independent contractor or third party vendor that may be legally responsible for the **Privacy Breach**.

**Privacy Breach Costs** shall not include any **Security System's** restoration costs or any **Data Restoration Costs**; salaries, wages, fees, compensation, overhead or benefit expenses accruing to any **Insured**; and any **Claim, Claim Expenses**, or **Damages**.

FF. **Privacy Error** means any negligent act, error or omission or series of negligent acts, errors or omissions actually or allegedly committed by any **Insured** in their capacity as such, which directly results in **Damages** to others by one or more of the following:

1. theft, unauthorized use, improper maintenance or unintentional disclosure of **Protected Data**;
2. an unintentional failure by the **Named Insured** to disclose in a timely manner a violation of any **Privacy Regulation**; and/or
3. an unintentional violation of the **Named Insured's** privacy policy that results in the violation of any **Privacy Regulation**.



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**Privacy Error** does not include **Professional Services Errors, Technology Services Errors, Network Security Errors, Media Activities Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Errors**, or any **Events**.

- GG. **Privacy Regulations** means any federal, state or local law or regulation governing the maintenance, disclosure, protection, sale or sharing of **Protected Data**.
- HH. **Professional Services** means only those professional services specified in Item 1. of the Declarations and performed for a fee for clients of the **Named Insured** by an **Insured**, or by any person or entity acting on behalf of the **Named Insured**.
- II. **Professional Services Error** means any negligent act, error or omission or series of negligent acts, errors or omissions actually or allegedly committed by any **Insured** in their capacity as such, in the rendering of or failure to render **Professional Services**. **Professional Services Error** does not include **Technology Services Errors, Media Activities Errors, Network Security Errors, Privacy Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Error**, or any **Events**.
- JJ. **Property Damage** means physical injury to tangible property, including all resulting loss of use of that property, or loss of use of tangible property that is not physically injured.
- KK. **Protected Data** means non-public information, regardless of its format, retained or controlled by the **Named Insured** or by a party for whom the **Named Insured** is legally responsible, which is:
1. held pursuant to contractual confidentiality obligations including Business Associate Agreements, between the **Named Insured** and the lawful holder of such confidentiality rights, restricting its further use or dissemination; or
  2. subject to restricted access laws or regulations of any applicable jurisdiction, including the following unique identifiers when combined to identify a specific individual: an individual's name, social security number, medical or healthcare data, other protected health information, driver's license number, state identification number, credit card number, debit card number, address, telephone number, account number, account histories, or passwords; or
  3. other non-public information as defined in **Privacy Regulations**.

**Protected Data** shall not include any information that is lawfully available to the general public for any reason, including but not limited to information from any governmental sources.

- LL. **Regulatory Claim** means any written notification received by an **Insured** alleging a **Network Security Error** or **Privacy Error** conveyed by any jurisdictional government authority and which may reasonably be expected to give rise to a covered **Claim** under Insuring Agreement C.
- MM. **Related Claims** means **Claims** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the same or related facts, circumstances, transactions, decisions, events or situations or the same or otherwise related series of facts, circumstances, transactions, decisions, events or situations, regardless of whether related logically or causally, and even if the timing is not immediate or concurrent. All such **Related Claims** shall be treated as a single **Claim** and whenever made, all shall be considered first made during the **Policy Period** in which the earliest **Related Claim** was first made and further, all shall be subject to the same Limit of Insurance.
- NN. **Related Events** means **Events** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the same or related facts, circumstances, transactions, decisions, events or situations or the same or otherwise related series of facts, circumstances, transactions, decisions, events or situations, regardless of whether related logically or causally, and even if the timing is not immediate or concurrent. All such **Related Events** shall be treated as a single **Event** and whenever made, all shall be considered first made during the **Policy Period** in which the earliest **Related Event** was first made and further, all shall be subject to the same Limit of Insurance.
- OO. **Retroactive Date** means the date stated in Item 5. of the Declarations for the applicable Insuring Agreement(s) purchased.
- PP. **Security Systems** means any anti-intrusion or anti-theft devices or protocols, including but not limited to encryption systems, physical security measures, passwords, business policies and procedures, **Computer System** devices, software, firewalls or other electronic systems, employed by any **Insured** to

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prevent a **Claim, Event**, security breach, **Network Security Error, Privacy Error, Privacy Breach, Data Assets Breach, Cyber Extortion Threat**, or any unauthorized access or unauthorized use of the **Named Insured's Computer System** or the **Named Insured's Website**.

QQ. **Subsidiary** means any entity in which, and so long as, the **First Named Insured** either beneficially or legally owns or controls voting rights to more than fifty percent (50%) of the issued and outstanding voting securities, including present voting rights for election of or appointment of more than fifty percent (50%) of the directors, trustees or such equivalent executives of any entity, on or before the Effective Date of this Policy or after the Effective Date of this Policy.

If an entity becomes a **Subsidiary** after the Effective Date of this Policy and if the entity's gross revenues exceed fifteen percent (15%) of the **Named Insured's** annual gross revenues as of the Effective Date of this Policy, then the entity shall only be deemed a **Subsidiary** under this Policy for a period of ninety (90) days from the date the entity became a **Subsidiary**. To be deemed a **Subsidiary** for the duration of the **Policy Period**, the **Named Insured** must give the Company written notice of the acquisition or creation within ninety (90) days thereof, provide the necessary underwriting information required by the Company, and pay any additional premium as the Company may require, before the Company will issue an endorsement providing coverage after ninety (90) days.

Any **Subsidiary**, or its **Insureds**, is only provided coverage hereunder with respect to otherwise covered activities performed while the entity is a **Subsidiary**, not before or afterwards.

RR. **Technology Products** means the software or electronic computer-related components, including computers, networking, backup, connectivity or telecommunications devices, which are designed, developed, manufactured, licensed, distributed, leased or sold by the **Named Insured** to others for a fee. **Technology Products** does not include any services, **Professional Services Errors, Media Activities Errors, Network Security Errors, Privacy Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Error**, or any **Events**.

SS. **Technology Services** means:

1. Computer services consisting of: data auditing, conversion, encryption, mining, processing and testing; software design, development, distribution, implementation, installation, integration, leasing, licensing, maintenance and support; consulting or training on computer networks or systems;
2. Telecommunications services consisting of: consulting, design, development, or training on telecommunications systems including wireless networks, cloud computing, voice over internet protocol (VOIP) or webchat;
3. Internet services consisting of: website, application service provider (ASP), and internet service provider (ISP) design, development and hosting including electronic or digital media created or controlled and disseminated by or on behalf of the **Named Insured** for others for a fee; and/or
4. Those services specified in Item 1. of the Declarations.

TT. **Technology Services Error** means any negligent act, error or omission or series of negligent acts, errors or omissions actually or allegedly committed by any **Insured** in their capacity as such, in the **Insured's** rendering of or failure to render **Technology Services** to clients of the **Named Insured** for a fee or the resulting failure of the **Named Insured's Technology Products** to properly perform the function or properly serve the purpose intended for clients of the **Named Insured**. **Technology Services Error** does not include **Professional Services Errors, Media Activities Errors, Network Security Errors, Privacy Errors, Privacy Breaches, Data Assets Breaches, Cyber Extortion Threats**, any other **Error**, or any **Events**.

UU. **Website** means the designated Uniform Resource Locator address and the content, software and other materials accessible at such site through the Internet.

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Part III. Exclusions

The coverage under this Policy does not apply to any **Event, Claim, Regulatory Claim, Damages, Error, Privacy Breach Costs, Data Restoration Costs, Cyber Extortion Loss, Cyber Extortion Costs or Claim Expenses** based upon, alleging, attributable to or arising out of:

- A. 1. Any dishonest, fraudulent, malicious, rogue or intentional act, error or omission, or any intentional or knowing violation of the law, including any law governing **Protected Data**, committed by, in collusion with, with the consent of or at the direction of an **Insured**; or
- 2. The gaining in fact of any profit, remuneration or financial advantage to which any **Insured** is not legally entitled; or
- 3. The **Insured's** intentional failure to disclose the loss of **Protected Data** in violation of any law or regulation; or
- 4. The **Insured's** intentional violation of any privacy policy of the **Named Insured**; or
- 5. The **Insured's** intentional surreptitious collection of **Protected Data** or the intentional failure to provide notice that such information is being collected; or
- 6. The **Insured's** intentional unauthorized use or access to any computer, computer device, software, program, code, script, or data of any type, kind or nature.

However, these exclusions shall not apply to **Claim Expenses** or the Company's duty to defend any such **Claim** otherwise potentially covered under a purchased Insuring Agreement until there is a final adjudication against the **Insured**, including but not limited to a judgment against, binding arbitration against, adverse admission by, finding of fact against or plea of no contest by the **Insured**, at which time the **Insured** and/or **Named Insured** shall reimburse the Company for any and all **Claim Expenses** paid by the Company.

Following a final adjudication: a) any **Insured** who did not commit, acquiesce or participate in the actions giving rise to the **Claim** or **Event** shall not be required to reimburse the Company for **Claim Expenses** and/or b) with respect to the **Named Insured**, if any current or former **Authorized Person** committed, acquiesced or participated in the actions giving rise to the **Claim** or **Event**, then facts pertaining to and knowledge possessed by and/or the results of the final adjudication against any such **Authorized Person** shall be imputed to the **Named Insured** and the **Named Insured** shall be required to reimburse the Company for **Claim Expenses**.

Under no circumstances shall the exceptions to these exclusions be interpreted to imply that the Company has ever undertaken any duty to defend or has any liability for attorney's fees, costs or any expenses associated with any criminal matter or proceeding.

- B. Any criminal matter or proceeding.
- C. Actual or alleged **Bodily Injury**, except with respect to mental or emotional illness, mental anguish, emotional injury, or emotional distress allegedly sustained by a natural person as a direct result of a covered **Claim** for a **Privacy Error** or for a **Personal Injury** offense alleged as a direct result of a covered **Claim** for a **Media Activities Error**.
- D. Actual or alleged **Property Damage**, except with respect to a covered **Event** for a **Data Assets Breach** and limited solely to the **Data Restoration Costs** prescribed in Insuring Agreement E.
- E. 1. Knowledge possessed by any **Insured**, prior to the Effective Date of this policy, of any fact, circumstance, transaction, decision, **Error** or **Event** that was reasonably likely to give rise to a **Claim** or **Event** that would fall within the scope of the insurance provided by this Policy;
- 2. Any fact, circumstance, transaction, decision, **Error** or **Event** that, prior to the Effective Date of this policy, has been the subject of any claim or loss notice given under any other policy of insurance and that would fall within the scope of the insurance provided by this Policy; or
- 3. On or prior to the Effective Date of this policy, any demand, suit or other proceeding that was pending, commenced or filed against any **Insured**, or any order, decree or judgment that was entered or filed against any **Insured**.

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4. Any other fact, circumstance, transaction, decision, **Error** or **Event** whenever occurring, which together with any notice of loss, **Error**, **Event** or **Claim** described hereinabove, constitute interrelated **Errors**, **Related Events** or **Related Claims**.
  5. This exclusion includes, but is not limited to, any prior **Claim**, prior **Event**, possible **Claim** or possible **Event** referenced in the **Insured's** Application or any renewal Application.
- F. Any act, error or omission, **Professional Services Error**, **Technology Services Error**, **Media Activities Error**, **Network Security Error**, **Privacy Error**, any other **Error** (including any **Errors** in Insuring Agreements endorsed hereto) that was first committed prior to the **Retroactive Date** applicable to such Insuring Agreement stated in Item 5. of the Declarations; or any **Event** that first took place prior to the Effective Date of this Policy and any related **Errors** or **Related Events** arising out of any of the foregoing.
  - G. Any **Event**, for which coverage is sought, alleged to have taken place, or any **Claim** made against any putative **Insured** for any act, error or omission allegedly committed, during any time period when such putative **Insured** entity or individual was not a **Subsidiary** or not otherwise affiliated with the **First Named Insured** or was not an officer, director, partner, principal or employee of any **Insured**.
  - H. With respect to any patent, any actual or alleged infringement, contributing to the infringement, inducing the infringement, violation, misappropriation, theft, dispute over the validity or invalidity, false designation or description thereof or any other action of any kind.
  - I. With respect to any trade secrets, any actual or alleged infringement, contributing to the infringement, inducing the infringement, violation, misappropriation, theft, or dispute over the validity or invalidity thereof, except this exclusion shall not apply solely with respect to an **Event** expressly covered under Insuring Agreements D or E.
  - J. False, misleading, unfair or deceptive trade practices allegations, fraudulent or misrepresenting statements in any **Advertising**, or in any promotion or sale of an **Insured's** own products or services, or any unfair competition allegations arising out of the foregoing.
  - K. The validity, invalidity, infringement, violation or misappropriation of any copyright, service mark, service name, trademark, trade name or other intellectual property rights of any third party. However, this exclusion shall not apply solely with respect to an offense specifically enumerated in the Definition of **Media Activities Error** and which is otherwise expressly covered under Insuring Agreement B.
  - L. False, deceptive or unfair business practices or any violation of consumer protection laws. However, this exclusion shall not apply solely with respect to an **Error** expressly covered under Insuring Agreement C as a direct result of a **Regulatory Claim** solely for a violation of **Privacy Regulations**.
  - M. Any costs or expenses incurred by the **Insured** or others to recall, repair, replace, upgrade, improve, supplement or remove from the marketplace the **Insured's** products, including but not limited to the **Insured's Technology Products** and products that incorporate the **Insured's** products or services.
  - N. Or which is brought by, in the name or on behalf of any **Insured** or any business entity or venture that is currently or was formerly owned, controlled, managed or operated, directly or indirectly, in whole or in part by any **Insured**; or any parent company, affiliate, **Subsidiary**, predecessor, successor, or assign thereof against another **Insured** under this Policy, except this exclusion shall not apply to **Claims** of any individual aggrieved thereby (including an employee of an **Insured**) for a **Privacy Error** that would be covered under Insuring Agreement C.
  - O. Any price fixing, price discrimination, restraint of trade, anticompetitive practice, monopolization, unfair trade practice, anti-trust activity; alleged violation of the Clayton Act, the Sherman Anti-Trust Act, the Federal Trade Commission Act or any other alleged violations of any jurisdiction's laws that are substantially similar thereto. However, this exclusion shall not apply solely with respect to an **Error** expressly covered under Insuring Agreement C as a direct result of a **Regulatory Claim** solely for a violation of **Privacy Regulations**.
  - P. Any violation of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisors Act of 1940, the Investment Company Act of 1940, the Trust Indenture Act of 1939, or any similar State Blue Sky or securities laws or any amendments, or any federal, foreign, state or local law governing securities.

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- Q. Any action brought by or on behalf of the Federal Communications Commission, or any other, similar federal, state or local government agency; or ASCAP, SESAC, BMI, RIAA or other, similar licensing or royalty rights organizations.
- R. Acts of an **Insured** related to any pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts; violation of any provisions of the Employee Retirement Income Security Act of 1974, the Fair Labor Standards Act, the National Labor Relations Act, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act or any amendments, regulations, rulings or orders promulgated or issued pursuant to these acts or any similar provisions of any jurisdiction.
- S. Breach of any express, implied, actual or constructive contract, warranty, guarantee, or promise, including any actual or alleged liability assumed by the **Insured**, unless such liability would have attached to the **Insured** even in the absence of such contract, warranty, guarantee, or promise. However, this exclusion shall not apply with respect to a **Claim** expressly covered under Insuring Agreement C or the payment of any **Privacy Breach Costs** required under a Business Associate Agreement or other similar contract requiring indemnification of first party expenses incurred by a client of the **Named Insured**.
- T. Any racketeering or conspiracy law, including but not limited to alleged violation of the Racketeer Influenced and Corrupt Organizations Act (RICO) and any amendments to or regulations promulgated under this Act; and any allegations of collusion, extortion or threatened violence by or on behalf of any **Insured**.
- U. Any actual or alleged inaccurate, inadequate, or incomplete description of or disclosure of the price of goods, products or services; or any estimate, representation, warranty or guarantee that is actually or allegedly exceeded with respect to any fee, expense, cost or price of any goods, products or services.
- V. Any actual or alleged failure to meet deadlines with respect to any good, product or service.
- W. Any guarantee or promise of costs savings, return on investment or profitability.
- X. Any disputes over any fees, expenses, costs, deposits, commissions or charges for goods, products or services.
- Y. Any redemption of coupons, tickets, or prizes for any contest, lottery, promotion, sweepstakes, or game of chance, including but not limited to any misprints or misstatements of any of the foregoing or any notices thereof; or any alleged violation of any laws regulating any of the foregoing activities.
- Z. The insolvency or bankruptcy of an **Insured** or of any other person, firm or organization.
- AA. Malfunction or defect of any hardware, component or equipment, unless the malfunction or defect is a direct result of a **Technology Services Error** or **Professional Services Error** expressly covered under Insuring Agreement A.
- BB. Failure of any digital rights management software or other copy protection mechanism incorporated into the **Insured's Technology Products**.
- CC. Fines or penalties assessed against the **Insured** for actual or alleged violation of any Payment Card Industry or Payment Application Data Security Standard, any credit card merchant agreement, credit card processing agreement or credit card service provider agreement.
- DD. Direct electronic transfer of funds or money; or transactions involving commodities, securities, negotiable instruments, or other financial or investment instruments.
- EE. Any unsolicited electronic dissemination of faxes, e-mails or other communications by or on behalf of the **Insured** to multiple actual or prospective clients of the **Insured** or any other third party, including but not limited to alleged violations of the Telephone Consumer Protection Act, any jurisdiction's anti-spam laws, and/or any other **Privacy Regulations**. However, this exclusion shall not apply with respect to any **Error** expressly covered under Insuring Agreement C.
- FF. The inability to use or the inadequate performance of software programs due to the expiration or withdrawal of technical support by the software vendor or that are in development, testing and/or have not been otherwise authorized for general commercial release.

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GG. Any employment-related act, error or omission; allegations of any violation of any discrimination laws of any kind; allegations of humiliation, harassment or misconduct based upon, arising out of or related to any allegations of discrimination; failure or refusal to employ; termination of employment; coercion, demotion, performance evaluation, reassignment, discipline, **Bodily Injury** or **Personal Injury** alleged in association with any employment or employment-related allegation; or any other employment-related practices or procedures of whatever kind or nature. This exclusion applies whether the **Insured** may be held liable as an employer or in any other capacity. It is further agreed that no coverage shall apply under this Policy to any **Claim** otherwise excluded pursuant to the terms of this exclusion, brought by or against any spouse, child, parent, brother or sister of the **Insured** or any other person. As set forth in this exclusion, the Company shall have no duty to defend any **Claim**, suit, arbitration or any other proceeding alleging any employment-related or employment-generated cause of action.

- HH. 1. The actual, alleged or threatened presence, discharge, dispersal, seepage, migration, release, disposal or escape of **Pollutants**;
2. The failure to discover or disclose the existence or amount of **Pollutants**;
3. Any supervision, instructions, recommendations, warnings or advice given or which should have been given in connection with 1. or 2. above;
4. Any request, demand, voluntary decision or order that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **Pollutants**;
5. Any **Claim** or suit by or on behalf of a governmental authority for **Damages** or loss because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying, or neutralizing, or in any way responding to or assessing the effect of **Pollutants**.
- II. Electrical or mechanical failures or interruption, including but not limited to power interruption, surge, brownout or blackout, and outages to any other utilities including but not limited to gas, water, telephone, cable, satellite, or other utility infrastructure, except this exclusion shall not apply to failures, interruptions or outages of communication connectivity infrastructure under the **Insured's** operational control and which are a direct result of the **Insured's Error**.
- JJ. Any failure, interruption, or outage to Internet access service provided by the Internet service provider that hosts the **Insured's Website**, except this exclusion shall not apply to failures, interruptions or outages of the Internet connectivity infrastructure under the **Insured's** operational control and which is a direct result of the **Insured's Error** or where the interruption is caused by an **Event** under Insuring Agreement F.
- KK. Earthquake, volcanic eruption, fire, smoke, explosion, lightning, wind, flood, tidal wave, landslide, hail, act of god or any similar physical disturbance or event, however caused.
- LL. Any planning, development, construction, maintenance, operation or use of any nuclear reactor, nuclear waste, storage or disposal site, or any activities by or on behalf of any nuclear facility; the transportation of nuclear material, or any nuclear reaction or radiation, or radioactive contamination, regardless of its nature, origin or cause.
- MM. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether or not war is declared), rebellion, revolution, insurrection, riot, civil war, strike, lock-out, political take-over, seizure of any assets by any government or quasi-governmental authority or any similar civil or military upheaval or uprising.

#### Part IV. Defense and Settlement

- A. For purposes of Insuring Agreements A, B or C, (or any Insuring Agreement endorsed hereto and incorporating "**Claim**" within its terms) the Company shall have the right and the duty to defend any **Claim** against an **Insured** seeking **Damages** to which this Policy applies, even if any of the allegations of the **Claim** are groundless, false or fraudulent. However, the Company shall have the right, but not the duty, to defend any **Regulatory Claim**. For **Regulatory Claims**, the **Insured** shall select defense counsel from the Company's list of approved law firms, and the Company shall retain the right to associate in such **Claim's** defense.

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- B. The Company, in its sole discretion, may elect to appeal any judgment in connection with a covered **Claim**, but the Company has no duty to appeal any such judgment. The Company's right and duty to defend any **Claim** shall end when the Company's Limit of Insurance has been exhausted by payment of **Damages** and/or **Claim Expenses**, or has been tendered to the **Insured**, or to a court of competent jurisdiction.
- C. The Company shall not settle any **Claim** or **Event** without the **Insured's** written consent, such consent not to be unreasonably withheld. The **Insured** shall not admit any liability for or settle any **Claim** or **Event** or incur any costs, charges or expenses without the written consent of the Company.
- D. If the Company is willing to accept the judgment of a trial or appellate court or any negotiated settlement or settlement offer and the **Named Insured** is unwilling to do so, the Company's liability for any such **Claim Expenses** and/or **Damages** incurred thereafter shall not exceed: the amount for which the Company could have resolved the **Claim**, less the remaining Deductible, plus **Claim Expenses** incurred, up to the date of refusal or expiration of the offer, plus fifty percent (50 %) of covered **Claim Expenses** and/or covered **Damages** incurred following such refusal; or the applicable Limit of Liability, whichever is less. The **Named Insured's** payment, which shall be borne by the **Named Insured** and be uninsured, of fifty percent (50 %) of the covered **Claim Expenses** and/or covered **Damages** in excess of the refused settlement amount is a condition precedent to continuing coverage by the Company hereunder. The determination of the settlement amount for which the Company could have settled the **Claim** shall not take into account the portion of any proposed settlement that requires the **Insured** to cease, limit or refrain from actual or alleged infringing or other allegedly improper activity, or which is attributable to future royalties or other amounts that are not defined herein as **Damages**.
- E. If a controversy or dispute arises with regard to whether coverage exists for a **Claim** submitted by an **Insured** under this Policy, the Company may elect to provide a defense under a Reservation of Rights whereby the Company reserves its rights to deny and reject any **Claim** for **Damages**. In the event a final judgment or agreement establishes that the Company has no liability for such **Claim**, the **Named Insured** shall reimburse the Company upon demand for all **Claim Expenses** and any other sums paid to defend and/or settle such **Claim**.

#### Part V. Limits of Insurance for Insuring Agreements Purchased

Regardless of the number of Insuring Agreements purchased; persons or entities included within the Definition of **Insured**; the number of **Claims**, **Related Claims**, claimants, **Errors**, **Events** or **Related Events**; and regardless of any additional coverages or Insuring Agreements provided by way of any endorsement to this Policy, which result in **Events**, **Claims** or allegations first made or asserted against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, the Company's maximum "Policy Aggregate Limit of Insurance" under all Insuring Agreements for all coverages combined, regardless of the timing of payments by the Company hereunder, shall not exceed the amount stated in Item 3. of the Declarations.

##### A. Professional and Technology Services Errors and Omissions Liability Limit of Insurance:

If purchased, the "Professional and Technology Services Errors and Omissions Liability Each **Claim** Limit of Insurance" amount stated in Item 3.A.1. of the Declarations shall be the Company's maximum Limit of Insurance for all **Damages** and all associated **Claim Expenses** resulting from each **Claim** or **Related Claims** first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement A. The "Professional and Technology Services Errors and Omissions Liability Aggregate Limit of Insurance" amount stated in Item 3.A.2. of the Declarations shall be the Company's maximum Limit of Insurance for the sum of all **Claims** or **Related Claims** combined in the aggregate, first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement A. These Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

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**B. Media Activities Liability Limit of Insurance:**

If purchased, the “**Media Activities Liability Each Claim Limit of Insurance**” amount stated in Item 3.B.1. of the Declarations shall be the Company’s maximum Limit of Insurance for all **Damages** and all associated **Claim Expenses** resulting from each **Claim** or **Related Claims** first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement B. The “**Media Activities Liability Aggregate Limit of Insurance**” amount stated in Item 3.B.2. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Claims** or **Related Claims** combined in the aggregate, first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement B. These Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

**C. Network Security and Privacy Liability Limit of Insurance:**

1. If purchased, the “Network Security and Privacy Liability, Each **Claim** Limit of Insurance” amount stated in Item 3.C.1. of the Declarations shall be the Company’s maximum Limit of Insurance for all **Damages** and all associated **Claim Expenses** resulting from each **Claim** (other than a **Regulatory Claim**) or **Related Claims** first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement C. The “Network Security and Privacy Liability Aggregate Limit of Insurance” amount stated in Item 3.C.2. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Claims** (other than **Regulatory Claims**) or **Related Claims** combined in the aggregate, first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides coverage under Insuring Agreement C.
2. If purchased, and notwithstanding the otherwise applicable Each **Claim** and Aggregate Limits stated above, the “Network Security and Privacy Liability Each **Regulatory Claim** Sub-Limit of Insurance” amount stated in Item 3.C.3. of the Declarations shall be maximum Limit of Insurance for all **Damages** and all associated **Claim Expenses** from each **Regulatory Claim** or **Related Claims** first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides **Regulatory Claim** coverage under Insuring Agreement C. The “Network Security and Privacy Liability Aggregate **Regulatory Claim** Sub-Limit of Insurance” amount stated in Item 3.C.4. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Regulatory Claims** or **Related Claims** combined in the aggregate, first made against any **Insured** during the **Policy Period** and, if purchased, during the Extended Reporting Period, for which this Policy provides **Regulatory Claim** coverage under Insuring Agreement C.
3. The **Regulatory Claim** Sub-Limits of Insurance shall be part of and not in addition to the otherwise applicable Each **Claim** and/or Aggregate Limits of Insurance for all other types of **Claims** under Insuring Agreement C.
4. All of these Limits of Insurance and Sub-Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

**D. Privacy Breach Limit of Insurance:**

If purchased, the “**Privacy Breach Each Event Limit of Insurance**” amount stated in Item 3.D.1. of the Declarations shall be the Company’s maximum Limit of Insurance for all **Privacy Breach Costs** resulting from each **Event** or **Related Events** first taking place during the **Policy Period**, for which this Policy provides coverage under Insuring Agreement D. The “**Privacy Breach Aggregate Limit of Insurance**” amount stated in Item 3.D.2. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Events** or **Related Events** combined in the aggregate, first taking place during the **Policy Period** for which this Policy provides coverage under Insuring Agreement D. These Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

**E. Data Assets Breach Limit of Insurance:**

If purchased, the “**Data Assets Breach Each Event Limit of Insurance**” amount stated in Item 3.E.1. of the Declarations shall be the Company’s maximum Limit of Insurance for all **Data Restoration Costs**



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resulting from each **Event** or **Related Events** first taking place during the **Policy Period**, for which this Policy provides coverage under Insuring Agreement E. The “**Data Assets Breach** Aggregate Limit of Insurance” amount stated in Item 3.E.2. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Events** or **Related Events** combined in the aggregate, first taking place during the **Policy Period** for which this Policy provides coverage under Insuring Agreement E. These Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

F. **Cyber Extortion Threat** Limit of Insurance:

If purchased, the “**Cyber Extortion Threat** Each **Event** Limit of Insurance” amount stated in Item 3.F.1. of the Declarations shall be the Company’s maximum Limit of Insurance for all **Cyber Extortion Loss** and **Cyber Extortion Costs**, combined, resulting from each **Event** or **Related Events** first taking place during the **Policy Period**, for which this Policy provides coverage under Insuring Agreement F. The “**Cyber Extortion Threat** Aggregate Limit of Insurance” amount stated in Item 3.F.2. of the Declarations shall be the Company’s maximum Limit of Insurance for the sum of all **Events** or **Related Events** combined in the aggregate, first taking place during the **Policy Period** for which this Policy provides coverage under Insuring Agreement F. These Limits of Insurance shall be part of and not in addition to the Policy Aggregate Limit of Insurance stated in Item 3. of the Declarations.

G. For purposes of Insuring Agreements A, B, and C, (or any Insuring Agreement endorsed hereto and incorporating “**Claim**” or “**Regulatory Claim**” within its terms) **Claim Expenses** are part of and not in addition to the applicable Limit of Insurance or Sub-Limit of Insurance and payment of **Claim Expenses** by the Company will reduce, and may exhaust, the Policy’s applicable Limit of Insurance. The Company shall not be obligated to pay any **Claim** for **Damages** or defend any **Claim** after the applicable Limit of Insurance or Sub-Limit of Insurance has been exhausted by payment of judgments, settlements, **Claim Expenses** or any combination thereof and once the applicable Limit of Insurance or Sub-Limit of Insurance has been exhausted, the Company’s duty to defend shall cease.

H. For purposes of Insuring Agreements D, E, and F, (or any Insuring Agreement endorsed hereto and incorporating “**Event**” within its terms) **Privacy Breach Costs, Data Restoration Costs, Cyber Extortion Loss, Cyber Extortion Costs** or costs incurred from any covered **Event** are part of and not in addition to the applicable Limit of Insurance. Payment of any of these covered **Event’s** costs or expenses of the **Insured** by the Company will reduce, and may exhaust, the Policy’s applicable Limit of Insurance. With respect to any **Event** or **Related Events**, each purchased Insuring Agreement’s Limits of Insurance under D, E, and F (or such endorsed Insuring Agreement) is not intended to be combined with one another and subjected to a single highest available remaining Limit of Insurance if a specific **Event** triggers coverage under more than one Insuring Agreement covering **Events**. The Company shall not be obligated to pay any **Event’s** costs, loss or expenses after the applicable Limit of Insurance has been exhausted and once exhausted the Company’s obligations hereunder shall cease. This provision does not apply to covered **Claims** under Insuring Agreements A, B, or C (or any Insuring Agreement endorsed hereto and incorporating “**Claim**” within its terms.)

I. For purposes of Insuring Agreements A, B, and C, (or any Insuring Agreement endorsed hereto and incorporating “**Claim**” within its terms) if any **Claim** (other than any covered **Regulatory Claim** which shall always remain subject to its applicable Sub-Limits of Insurance) is covered under more than one purchased Insuring Agreement A, B, or C (or such endorsed Insuring Agreement), then the **Insured** agrees the maximum Limit of Insurance shall not exceed the single highest available remaining Limit of Insurance under Insuring Agreements A, B, or C (or such endorsed Insuring Agreement) applicable thereto. This provision shall not increase any Limit of Insurance available under any purchased Insuring Agreement. This provision does not apply to covered **Events** under Insuring Agreements D, E, or F (or any Insuring Agreements endorsed hereto and incorporating “**Event**” within its terms).

Part VI. Deductibles

A. Each applicable Deductible is set forth in Item 4. of the Declarations and coincides with each applicable Insuring Agreement purchased as indicated therein and the applicable Deductible applies separately to each covered **Claim, Regulatory Claim** or **Event**, regardless of the number of **Insureds** or claimants involved, except as may be provided below.

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- B. If different parts of an **Event** or a **Claim** are subject to different deductibles, or if **Related Claims** and/or **Related Events** arise, the applicable Deductible will be applied separately to each part of such **Claim** or **Event**, but the sum of such Deductibles shall not exceed the largest applicable Deductible.
  - C. The Deductible amount applicable as shown in the Declarations shall be the responsibility of and paid by the **Insured** and cannot be transferred to any third party or otherwise insured. If as a mere accommodation to the **Insured** the Deductible amount is initially paid by the Company, upon written request of the Company, the **Insured** shall reimburse the amount paid within thirty (30) days. If any **Insured** is unable or unwilling to pay the full amount of the applicable Deductible, the **First Named Insured** shall be responsible for full payment of the Deductible on behalf of such **Insured**.
  - D. Satisfaction of the applicable Deductible(s) is a condition precedent to the Company's payment of any amounts hereunder with respect to any Insuring Agreement, and the Company shall be liable only for the amounts in excess of such Deductible(s) subject to the Company's total liability not exceeding the Policy Aggregate Limit of Insurance and/or any applicable Limit or Sub-Limit of Insurance.

#### Part VII. Extended Reporting Period

- A. If the Policy is not renewed for any reason, or is cancelled for any reason other than for non payment of premium or Deductible (whether cancelled by the Company or by the **First Named Insured**), then the **First Named Insured** as shown on the Declarations, has the right to purchase, within thirty (30) days of Policy termination, an extension of the reporting period for certain coverages granted by this Policy, called an Extended Reporting Period. This reporting period extension shall remain in force for a period of either twelve (12) months, twenty four (24) months or thirty six (36) months after the Policy terminates, but only for **Claims** first made against any **Insured** during the purchased time length of the Extended Reporting Period and only with respect to and directly resulting from **Errors** committed before the effective date of the cancellation or non renewal, and which would have otherwise been covered by this Policy. Increased premiums or Deductibles or modifications of coverage terms or conditions upon renewal do not constitute cancellation or non-renewal.
- B. The premium for this Extended Reporting Period will not exceed one hundred percent (100%) for twelve (12) months, one hundred and fifty percent (150%) for twenty four (24) months or two hundred percent (200%) for thirty six (36) months based on the full annualized premium set forth in the Declarations plus any additional premium for endorsements in effect at Policy termination, and must be elected and paid within thirty (30) days after the effective date of the Policy's termination in order to become effective. Such additional premium is deemed fully earned immediately upon the inception of the Extended Reporting Period.
- C. The Extended Reporting Period is added by endorsement and, once in effect, cannot be cancelled. The Extended Reporting Period does not reinstate or increase the Limits of Insurance. The Company's Limits of Insurance during the Extended Reporting Period are a part of, and not in addition to, the Company's Limits of Insurance stated in the Declarations.

#### Part VIII. Conditions

##### A. Reporting **Claims** or **Events**

For **Claims** or circumstances likely to result in a **Claim**: **Claims** first made against the **Insured** during the **Policy Period** must be reported to the Company in writing within thirty (30) days after the end of the **Policy Period**. As a condition precedent to any right to coverage under this Policy, any incident, occurrence or offense that the **Insured** becomes aware of during the **Policy Period** that may reasonably be expected to result in a **Claim** must be reported to the Company by an **Authorized Person** of the **Insured** within 30 days of the expiration of the **Policy Period**. Where notice to the Company of any such incidents, occurrences or offenses has been acknowledged as adequate by the Company, in writing, subsequent **Claims** derived from such incidents, occurrences or offenses will be deemed first made at the time the incident, occurrence or offense giving rise to such **Claim** was first provided. Where any applicable Extended Reporting Period is in effect, the **Insured** through an **Authorized Person** must provide written notice to the Company of **Claims** first made during the Extended Reporting Period before expiration of the Extended Reporting Period. The **Insured** through an **Authorized Person** also must immediately send copies to the Company of any demands, notices, summonses or legal papers received in connection with any **Claim**, and must authorize the Company to obtain records and any other

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information.

For **Events**: With respect to any **Event** that first takes place during the **Policy Period** and may be covered under this Policy, the **Insured** through an **Authorized Person** must, as a condition precedent to any right to coverage under this Policy, provide written notice to the Company of the **Event** as soon as practicable thereafter and in no event more than thirty (30) days after expiration of the **Policy Period**. The **Insured** through an **Authorized Person** also must immediately send copies to the Company of any demands, notices, or legal papers received in connection with any **Event**, and must authorize the Company to obtain records and any other information.

For any **Cyber Extortion Threats**: With respect to any **Cyber Extortion Threat** to which this coverage may apply under Insuring Agreement F, as a condition precedent to any right to coverage under this Policy, the **Named Insured** through an **Authorized Person** shall immediately telephone the Company upon receipt of any **Cyber Extortion Threat** and shall thereafter also provide written notice by email or express mail within five (5) days following the threat.

For all notices: Any written notice of a **Claim** or **Event** must contain full particulars sufficient to clearly identify the matter reported, including but not limited to: a description of the **Claim, Event** or circumstance involved; the identity of all potential claimants and any **Insureds** involved; information on the time, date, place and nature of the **Claim, Event** or circumstance involved; a description of the **Error, Damages**, loss or potential loss that resulted from the **Claim, Event** or circumstance; the manner in which the **Insured** first became aware of the **Claim, Event** or circumstance; and the reasons why the **Insured** believes the **Claim, Event** or circumstances would likely result in a covered matter. No coverage is provided for fees, expenses and any other costs incurred prior to the date any reported potential **Event** or potential **Claim** results in an actual **Event** or actual **Claim**.

Timely and sufficiently clear notice by one **Insured** of a **Claim, Event**, or circumstance shall be deemed timely and adequate notice for all **Insureds** involved. Notice to the Company of any **Claim, Event** or potential **Claim** shall be given to the Company at the email address or mailing address indicated below. Urgent **Cyber Extortion Threats**, crisis management requests or after hours reporting shall be directed to the Company at the Hotline indicated below. All other notices to the Company under this Policy shall be given to the Company at the email address or mailing address indicated below. Please send all reports of **Claims, Events** or circumstances, along with full particulars and the **Insured's** pertinent contact information to:

Email: [reportclaims@rsui.com](mailto:reportclaims@rsui.com)  
eRisk Hub: Via the Report a Claim button, powered by NetDiligence  
Mail: Attention: Claims Dept.  
RSUI Group, Inc.  
945 East Paces Ferry Road, Suite 1800  
Atlanta, Georgia 30326-1160  
  
Cyber/Breach  
Emergency Hotline: 844-735-3505  
Lewis Brisbois Bisgaard & Smith LLP

#### B. Confidentiality

The **Named Insured** shall be obligated to keep the existence of its purchase, if any, of **Cyber Extortion Threat** Coverage, Insuring Agreement F, confidential and use its best efforts at all times to restrict knowledge of such purchase to **Authorized Persons** on a need to know basis. The **Named Insured** agrees the Company may cancel Insuring Agreement F by way of endorsement, or the entire policy, at Company's sole discretion, upon ten (10) days written notice to the **Named Insured** if the existence of this coverage becomes public knowledge or is disclosed to anyone making a **Cyber Extortion Threat** through no fault of the Company.

#### C. Prohibition of Voluntary Payments and Settlements

With respect to any **Claim** or **Event** covered under this Policy, the **Insured** shall not, except at the **Insured's** own expense, make any payment, admit liability, settle **Claims**, settle **Events**, assume any obligation, agree to arbitration or any other means of dispute resolution, waive any rights or incur any

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expenses without prior written approval by the Company.

D. Cooperation

The **Insured** shall cooperate with the Company in the resolution of any **Claim** or **Event** and the conduct of the defense of any **Claim** and, upon the Company's request, submit to examination and interrogation by Company representatives, under oath if required, submit fully detailed sworn proof of loss for any **Event**, attend hearings and trials, and assist in effecting settlements, securing and giving evidence, and in obtaining the attendance of witnesses.

In the event of a **Cyber Extortion Threat** and prior to any payment made for a **Cyber Extortion Loss**, the **Named Insured** shall make every effort reasonable under the circumstances to determine the **Cyber Extortion Threat** is not a hoax or is credible. The **Named Insured** shall permit the Company or its representatives to notify law enforcement authorities of any credible **Cyber Extortion Threat**.

E. Subrogation

In any **Event** or **Claim** under this Policy, the Company shall be subrogated to all **Insureds'** rights of recovery against any person or organization, and upon request, each **Insured** shall execute and deliver instruments and papers, and do whatever else is necessary, to secure such rights. The **Insureds** shall do nothing after any **Event**, **Claim** or loss to prejudice such rights.

F. Covered Territory

This insurance applies to **Claims** made, acts committed or **Damages** occurring anywhere in the world that the United States has diplomatic relations.

G. Notice to Company of Change of Operations

This Policy only applies to the activities and entities indicated on the Declarations and reported on the Application, unless with the Company's consent, any such new activities or entities are added to the Policy by endorsement. For any entity qualifying as a **Subsidiary**, notice is governed by and should be provided as set forth in the Definition of **Subsidiary**, Part II, above. For all other changes to business operations at any time during the **Policy Period**, the **Named Insured** must promptly advise the Company if any party acquires its business, or if the **Named Insured** acquires or merges with another business or otherwise materially changes its business operations. The Company will only provide coverage under this Policy for changes to business operations if: the Company has been provided prompt notice of the change, the Company has been given all requested underwriting information, the Company and the **Named Insured** have agreed to all additional coverage terms and/or additional premium charges to cover the change in risk, the Company has issued an endorsement reflecting the change and the **Named Insured** has paid any additional premium.

H. Representations

The **Insured** agrees that all representations (whether oral or written) made by the **Insured** in connection with the Application and all matter submitted by or on behalf of the **Insured** in connection with the Application for this Policy (whether a new Application or any renewal Application and whether on the Company's form or any other carrier's form) are personal representations, are true, accurate and not misleading, are deemed material in the Company's decision to issue this Policy to the **Insured** and were relied upon by the Company in issuing this Policy. The **Insured** further agrees that this Policy embodies all agreements existing between the **Insured** and the Company, or any of its agents, relating to this insurance. All submittals in association with any Application will be kept on file by the Company and are deemed attached to this Policy as if physically attached hereto.

If the Company learns that such representations or submitted materials were untrue, inaccurate, or misleading, in any material respect, then the Company is entitled to deem this Policy void and treat it as if it had never existed.

I. Imputed Knowledge

With regard to the information provided on or associated with any insurance Application, only facts pertaining to the risks and matters insured hereunder and knowledge possessed by any **Authorized Person** of any **Insured** shall be imputed to **Insured(s)**.

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J. Notice of Cancellation and Nonrenewal

The **First Named Insured** may cancel this Policy by mailing or delivering to the Company advance written notice of cancellation.

For other than nonpayment of premium, the Company will give the **First Named Insured** sixty (60) days written notice prior to cancellation or nonrenewal of this Policy by mailing or delivering the notice to the **First Named Insured's** last known mailing address. If the Company cancels the Policy due to the **First Named Insured's** failure to pay a premium when due or for violation of any confidentiality Condition, this Policy may be canceled by the Company giving not less than 10 days written notice of cancellation.

The cancellation notice will state the effective date of the cancellation and the Policy will terminate on that date. If canceled by the Company, the earned premium shall be computed pro-rata. If canceled by the **First Named Insured**, the earned premium shall be computed short rate.

K. Premium and Audit

Premiums for this coverage are computed in accordance with the Company's rules and rates. Any premium shown as advance premium may be a deposit premium only. If the premium is a deposit premium, at the close of each audit period, the Company will compute the earned premium for that period. Audit premiums are due and payable upon notice.

The **Named Insured** will pay to the Company the amount of premium stated on the Declarations. The premium may be adjusted at any time during the **Policy Period** or any extensions thereof for such endorsements as may be agreed upon by the **Named Insured** and the Company.

The Company may examine, inspect and audit the **Insured's** books and records at any time during the **Policy Period** and within three years after the final termination of the Policy, as far as they relate to the subject matter of this Policy. The Company's inspection rights and the making of any inspection do not constitute an undertaking on behalf of anyone else to determine or warrant the inspected items and no reliance by any **Insured** or anyone else is warranted thereby. The **First Named Insured** as shown in the Declarations must keep records of information the Company requires for premium computation and, upon request must send the Company copies of the information.

L. Authorization

The **First Named Insured** listed in the Declarations agrees to and is authorized to act on behalf of all **Insureds** with respect to the giving and receiving of all notices, exercising the Extended Reporting Period option, canceling or renewing the Policy, paying of all premiums and Deductibles and the receiving of any return premiums that may become due.

M. Changes

This Policy contains all of the agreements concerning the insurance provided. The **Named Insured** shown in the Declarations is authorized to make changes in the terms of this Policy with the Company's consent. The Policy terms may be amended or waived only by endorsement issued by the Company and made a part of this Policy. Notice to or knowledge possessed by the Company or anyone acting on its behalf shall not effect a waiver or change in any terms of this Policy or prevent or estop the Company from asserting any right under this Policy.

N. Two or More Policies Issued by the Company

With respect to any circumstance where one or more separate policies issued by the Company (except excess or umbrella policies issued specifically to apply as excess insurance over this Policy) may provide coverage for **Events** or **Claims** also covered under this Policy, the **Insured** agrees it is both the **Insured's** and the Company's stated intentions that the various Insuring Agreements and/or other policies issued to the **Insured** by the Company do not provide any duplication or overlap of coverage for the same **Event** or **Claim** covered under this Policy. If, despite this stated intent, it is determined that this Policy and any other policy issued to the **Insured** by the Company do apply to the same **Event** or **Claim**, then the maximum Limit of Insurance under all such policies, combined, shall not exceed the highest applicable Limit of Insurance under any one Policy. This provision is not intended to change any Policy provisions herein governing the maximum Limits of Insurance as between and among the separate Insuring Agreements of this Policy, except in the circumstance set forth.

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This Condition does not apply to any excess or umbrella policy issued by the Company specifically to apply as excess insurance over this Policy.

O. Other Insurance

This Policy is excess over, and will not contribute with, any other existing insurance, unless such other insurance is specifically written to be excess of this Policy.

If it is determined that both this insurance and any other insurance or self insurance apply to any **Event** or **Claim** on the same basis, whether primary, excess or contingent, (except for the circumstances set forth in the Condition "Two or More Policies Issued by the Company") the Company will not be liable under this Policy for a greater proportion of the **Event's** costs, **Damages** or **Claim Expenses** than the applicable Limit of Insurance under this Policy for such **Event's** costs, **Damages** or **Claim Expenses** bears to the total applicable Limit of Insurance of all other insurance or self insurance combined, whether or not collectible, for such **Event** or **Claim**.

P. Actions Against the Company

No action will be taken against the Company unless, as a condition precedent, the **Insured** is in full compliance with all of the terms of this Policy and until the amount of the **Insured's** obligations to pay have been finally determined either by judgment against the **Insured**, after actual trial or by written agreement of the **Insured**, the claimant, and the Company. No individual or entity shall have the right under this Policy to join the Company as a party to any **Claim** to determine the **Insured's** liability therein. No **Insured** or any legal representative of the **Insured** shall implead the Company in any **Claim**.

With respect to any **Event**, no action shall be taken against the Company unless, as a condition precedent thereto, the **Insured** is in full compliance with all of the terms of this Policy and until 90 days after the **Insured** has given the Company notice and has provided the Company with an affirmative proof of loss with full particulars and unless brought within two (2) years from the initial date of the **Event**, whether covered or not.

Q. Allocation

In the event of a **Claim** or an **Event** either of which includes both covered and uncovered matters pursuant to this Policy; or if coverage is extended for a **Claim** or an **Event** either of which involves others who are not entitled to coverage under this Policy (including **Insureds** who are not extended coverage for whatever reason), then the **Insured** and the Company agree and recognize there must be an allocation between the covered and uncovered portion of any matter. The **Insured** and the Company agree they shall use their best efforts to agree upon a fair and proper allocation.

R. Non-Transferability

The **Insured's** rights and duties under this Policy may not be transferred without the prior written consent of the Company.

S. Coverage in Bankruptcy

Bankruptcy or insolvency of the **Insured** or of the **Insured's** estate does not relieve the Company of its obligations under this Policy.

T. False or Fraudulent **Claims** or **Events**

If an **Insured** knowingly makes any **Claim** or reports an **Event** that is false or fraudulent, the Company shall be entitled to deem this Policy void and treat it as if it had never existed.

U. Currency and Valuation

All amounts payable under this Policy are expressed and payable in the currency of the United States of America. If any judgment or settlement is denominated in any currency other than United States of America dollars, payment under this Policy shall be made in U.S. dollars at the applicable rate of exchange as of the date final judgment is rendered or settlement is reached.

V. Economic and Trade Sanctions Violations

Any **Claim**, **Event** or circumstance uninsurable under any jurisdictional government authority concerning trade or economic sanctions or export control laws is not covered under this Policy.

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W. Headings

The description in any headings of this Policy are solely for convenience and do not govern any terms or conditions of this Policy.

X. Interpretation

The interpretation and construction of the terms and conditions of this Policy shall be done in an evenhanded fashion as between the parties and shall be deemed to be construed on the basis that each party hereto is a commercial business entity entering into an arms-length transaction. If the language is determined to be ambiguous or unclear, the parties agree the issue shall be resolved in the manner most consistent with the relevant terms and conditions, without regard to the authorship of the Policy, without any presumption or arbitrary construction in favor of either the Company or the **Insured** and without consideration of the reasonable expectations of either party hereto.