



NOTIFICATION OF CLAIMS & POTENTIAL CLAIMS

Generally speaking, executive liability policies are claims-made policies specifying that an insured must provide prompt notice of a claim. Swift reporting of claims is the best way to ensure that you, the insured, are in compliance with the policy's notice requirements.

WHEN TO NOTIFY THE INSURANCE COMPANY

It is imperative that you notify your insurance broker and the insurance company as soon as you receive notice that an individual, entity or enforcement or regulatory agency intends to make a claim or has made, filed or commenced a complaint, charge, subpoena, investigation, demand, or request for alternative dispute resolution. These are some, but not all examples, of matters that could trigger a claim. When in doubt, notify your insurance broker and insurance company of any communication against your organization, its executives, or its employees. Even if you are not sure whether the matter triggers coverage, it is best to provide your insurance broker with the information so that they may submit to the insurance company for their evaluation. Executive liability policies also have strict provisions concerning the notice of potential claims. Providing accurate notice of a potential claim can preserve important rights for you under the policy.

Please consult with your legal counsel or insurance professional to review the insurer notice provisions in your policy.



This Face Page attaches to and becomes a part of the following policy:

Insured: Brown Fox PLLC
Policy #: AES1199891-03
Effective Date: 8/1/2023
Date Policy/Endorsement Received:
Zip Code of Risk Location: 75201

THIS INSURANCE CONTRACT IS WITH AN INSURER NOT LICENSED TO TRANSACT INSURANCE IN THIS STATE AND IS ISSUED AND DELIVERED AS SURPLUS LINE COVERAGE UNDER THE TEXAS INSURANCE STATUTES. THE TEXAS DEPARTMENT OF INSURANCE DOES NOT AUDIT THE FINANCES OR REVIEW THE SOLVENCY OF THE SURPLUS LINES INSURER PROVIDING THIS COVERAGE, AND THE INSURER IS NOT A MEMBER OF THE PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION CREATED UNDER CHAPTER 462, INSURANCE CODE, CHAPTER 225, INSURANCE CODE, REQUIRES PAYMENT OF A 4.85 PERCENT TAX ON GROSS PREMIUM.

Rev.4/1/09

Name and Address of Insurer:
Associated Industries Insurance Co, Inc

Name and Address of Surplus Lines Agent:
RT Specialty
180 N. Stetson Avenue, Suite 4600
Chicago, IL 60601

Premium:	\$43,578.00
TRIA Premium:	NOT APPLICABLE
Fees:	Brokerage Fee \$300.00 Policy Fee - Carrier \$225.00
Surplus Lines Tax:	\$2,139.00
Stamping Fee:	\$33.08
Total:	\$46,275.08

Figure: 28 TAC §1.601(a)(2)(B)

Have a complaint or need help?

If you have a problem with a claim or your premium, call your insurance company or HMO first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company or HMO. If you don't, you may lose your right to appeal.

Associated Industries Insurance Co, Inc

To get information or file a complaint with your insurance company or HMO:

Call: Associated Industries Insurance Co, Inc at (800) 866-1234

Toll-free:

Online:

Email:

Mail: PO Box 812319

Boca Raton, FL 33481-2319

The Texas Department of Insurance

To get help with an insurance question or file a complaint with the state:

Call with a question: 1-800-252-3439

File a complaint: www.tdi.texas.gov

Email: ConsumerProtection@tdi.texas.gov

Mail: Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

¿Tiene una queja o necesita ayuda?

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros o HMO. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros o HMO. Si no lo hace, podría perder su derecho para apelar.

Associated Industries Insurance Co, Inc

Para obtener información o para presentar una queja ante su compañía de seguros o HMO:

Llame a: Associated Industries Insurance Co, Inc al (800) 866-1234

Teléfono gratuito:

En línea:

Correo electrónico:

Dirección postal: PO Box 812319

Boca Raton, FL 33481-2319

El Departamento de Seguros de Texas

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

Llame con sus preguntas al: 1-800-252-3439

Presente una queja en: www.tdi.texas.gov

Correo electrónico: ConsumerProtection@tdi.texas.gov

Dirección postal: Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

COMMERCIAL LINES POLICY



AmTrust E&S Insurance Services
An AmTrust Financial Company

Associated Industries Insurance Company, Inc.

Associated Industries Insurance Company, Inc.
P.O. Box 318004
Cleveland , OH 44114-0880

THIS POLICY CONSISTS OF:

DECLARATIONS
COMMON POLICY CONDITIONS
COVERAGE FORMS APPLICABLE
ENDORSEMENTS

Associated Industries Insurance Company, Inc.

In Witness Whereof, the Company has caused this policy to be executed and attested, and, if required by state law, this policy shall not be valid unless countersigned by a duly authorized representative of the Company.

President

A handwritten signature in black ink, appearing to read "Chris Foy", written in a cursive style.

Christopher Foy

Privacy Policy

Associated Industries Insurance Company, Inc.

We value your business and trust in us and respect the privacy and confidentiality of your nonpublic personal information.

Our Practices Regarding Privacy and Confidentiality

We are committed to keeping your information secure and confidential, regardless of whether information is received by mail, telephone, Internet or in person.

The nonpublic personal information about you that is collected is utilized only to the extent necessary to effect, deliver, administer or enforce insurance service to you and is disclosed only as permitted by law. We may also disclose certain information to nonaffiliated third parties.

If you prefer that we not disclose nonpublic personal information about you to third parties, you may opt out of those disclosures, that is, you may direct us not to make those disclosures by contacting us at the address and phone number listed below.

Likewise, to the extent we utilize other organizations, such as general agents and third party administrators, to support our business; we require them to abide by the requirements of the applicable privacy laws and by our privacy policy.

Information We Collect

We gather information about you in connection with providing our products and services to you and to support our business operations. This includes information you may provide to us, such as from your insurance application, and information about you from another source, such as a credit bureau.

Information We May Disclose To Affiliates or Third Parties

Except as noted herein, we do not disclose nonpublic personal information unless authorized by you. We may, without authorization but only as permitted or required by law, provide nonpublic personal information about you to persons or organizations both inside and outside of Associated Industries Insurance Company, Inc. in order to fulfill a transaction requested, service policies, investigate and/or handle claims, detect and/or prevent fraud, participate in insurance support organizations, or comply with lawful requests from regulatory or law enforcement authorities or a court of law. These include, for example: affiliated companies, claims adjusters or administrators, insurance agents or brokers, medical providers, program managers, consumer reporting agencies, governmental agencies, auditors, lienholders, mortgagees, and assignees.

Information Confidentiality and Security

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Access to Your Information

You have the right to know what kind of information we keep in our files about you, to have the reasonable access to it and receive a copy. Contact us at the address noted below should you have questions about what information we may have on file. All written requests must include your name, address, telephone number, and a photocopy of a picture ID for identification purposes. We are dedicated to maintaining accurate customer records and shall strive to correct any inaccurate information noted in a timely manner.

Associated Industries Insurance Company, Inc.

Associated Industries Insurance Company, Inc.

P.O. Box 318004

Cleveland , OH 44114-0880

Attention: Privacy Manager

Read Your Policy Carefully

This policy is a legal contract between you and us. The information on this page is not the insurance contract and only the actual policy provisions will control. The policy sets forth in detail the rights and obligations of both you and us. **It is therefore important that you read your policy carefully.**

We will provide the insurance described in this policy in return for the premium and compliance with all applicable provisions of the policy.

This policy is signed by the President and Secretary of the insurance company and, if required by State law, this policy shall not be valid unless countersigned on the Declaration page by its authorized representative.

A handwritten signature in black ink, appearing to read "Stephen Unger", with a long horizontal flourish extending to the right.

Secretary

A handwritten signature in black ink, appearing to read "Chen A. Z.", with a long horizontal flourish extending to the right.

President

Lawyering Law

A comprehensive suite of risk management services for law firms and lawyers

Your legal malpractice insurance plan includes access to authorities and guidance on professional responsibility and loss prevention, at no cost to you.

Consultation

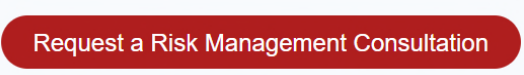
Consult confidentially with a senior risk management attorney on thorny issues that can - *but don't have to* - turn into bigger problems or costly claims. Hinshaw provides advice to help:

- Resolve a complex conflict situation
- Communicate ethically and effectively a potential error to a client
- Terminate a client relationship
- Respond to a demand for a client file
- Manage difficult clients
- Navigate technology and cybersecurity trends

Risk management resources

- On-demand ethics CLE programs
- A robust e-library of risk management forms, checklists, rules, guides, and articles

Get started—create a subscriber profile

- Go to <https://amtrust.lawyeringlaw.com>
- Click the "Create new profile" button (you will need your policy number to create a new profile)
- Complete the form and click the "Submit" button
- To seek consultation, click the button labeled: 
- Complete the Risk Management Consultation online forms to start the process

Contact Hinshaw's Lawyering Law Team @ ContactUs.LawyeringLaw@hinshawlaw.com | Tel: (855) 642-4384



Associated Industries Insurance Company, Inc.
Administered through:
AmTrust E&S Insurance Services
160 Federal Street, 3rd Floor
Boston, MA 02110

Lawyers Professional Liability Insurance Declarations

NOTICES: THIS POLICY PROVIDES COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS SUBJECT TO ITS TERMS. THE COVERAGE PROVIDED BY THIS POLICY IS LIMITED TO ONLY THOSE CLAIMS FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURER DURING THE POLICY PERIOD OR AN EXTENDED REPORTING PERIOD, IF APPLICABLE. THE LIMIT OF INSURANCE WILL BE REDUCED BY PAYMENT OF CLAIMS EXPENSES AND DAMAGES. PLEASE READ AND REVIEW THE ENTIRE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

IN CONSIDERATION OF THE PAYMENT OF THE PREMIUM, THE UNDERTAKING OF THE INSUREDS TO PAY THE SELF-INSURED RETENTION, AND IN RELIANCE UPON THE STATEMENTS IN THE APPLICATION AND ALL OTHER INFORMATION PROVIDED TO THE INSURER, AND SUBJECT TO ALL OF THE PROVISIONS OF THIS POLICY, SHALL CONSTITUTE THE CONTRACT BETWEEN THE INSUREDS AND THE INSURER.

POLICY NUMBER: AES1199891-03

1. **NAMED INSURED:** Brown Fox PLLC
Named Insured Address: 8111 Preston Road
Dallas, TX 75225

2. **POLICY PERIOD:**

Inception Date: 8/1/2023
Expiration Date: 8/1/2024

3. **LIMITS OF LIABILITY:**

Each Claim: \$1,000,000
Policy Period Aggregate: \$1,000,000

4. **SELF-INSURED RETENTION:**

Each Claim: \$20,000
Policy Period Aggregate: Not Applicable

5. **RETROACTIVE DATE:** 8/1/2015

6. **PRIOR & PENDING LITIGATION DATE:** 8/1/2020

7. **PREMIUM:** \$43,578

POLICY FEE: \$225

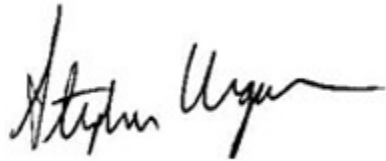
8. **FORMS & ENDORSEMENTS:** See Forms and Endorsement Schedule

9. **Notice of claim or circumstances:**

E-Mail: ClaimsOps@amtrustgroup.com
Telephone: 866.272.9267
Mail: AmTrust North America
233 North Michigan Avenue, Suite 1200
Chicago, IL 60601

10. **All other notices:** AmTrust Pro
233 North Michigan Avenue, Suite 1200
Chicago, IL 60601

IN WITNESS THEREOF, the **Insurer** has caused this policy to be signed below by its President, Secretary or duly authorized representative.



Secretary

FORMS AND ENDORSEMENTS SCHEDULE

Form	Ed. Date	Description
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		Hinshaw Risk Management Program
		AES DEC LPL 1200 0422 Lawyer's Professional Liability Declarations
		AES LPL 005 04 22 Lawyers' Professional Liability Policy
		AES LPL 017 04 22 Total Terrorism Exclusion.docx
		AES LPL 031 04 22 Nuclear Energy Liability Exclusion
		AES PN 04 22 Privacy Policy
		AES LPL 103 04 22 Coverage Extension Crisis Management
		AES LPL 111 04 22 Self-Insured Retention for Arbitration or Mediation

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

Foreign agents;

Front organizations;

Terrorists;

Terrorist organizations; and

Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

Associated Industries Insurance Company, Inc.

Lawyers' Professional Liability Insurance Policy

THIS POLICY PROVIDES COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS SUBJECT TO ITS TERMS. THE COVERAGE PROVIDED BY THIS POLICY IS LIMITED TO ONLY THOSE CLAIMS FIRST MADE AGAINST THE INSURED AND REPORTED IN WRITING TO THE INSURER DURING THE POLICY PERIOD OR AN EXTENDED REPORTING PERIOD, IF APPLICABLE. THE LIMIT OF INSURANCE WILL BE REDUCED BY PAYMENT OF CLAIMS EXPENSES AND DAMAGES. PLEASE READ AND REVIEW THE ENTIRE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

In consideration of the payment of the premium, the undertaking of the Insureds to pay the Self-Insured Retention, and in reliance upon the statements in the **Application** and all other information provided to the **Insurer**, and subject to all of the provisions of this Policy, the **Insureds** agree with the **Insurer** as follows:

I. INSURING AGREEMENTS

A. COVERAGE – PROFESSIONAL LIABILITY

The **Insurer** shall pay **Damages** and **Claim Expenses**, in excess of the Self-Insured Retention identified in the Declarations, if applicable, and subject to the Policy's Limit of Liability, that the **Insured** shall become legally obligated to pay as a result of a **Claim** made against the **Insured** for a **Wrongful Act**, provided that (i) the **Claim** is first made against the **Insured** and reported to the **Insurer**, in writing, during the **Policy Period** or the Extended Reporting Period, if applicable; (ii) the **Insured** has no knowledge of such **Wrongful Act**, or of facts that would lead to a reasonable belief that a **Claim** may be made, prior to the Inception Date of this Policy; and (iii) such **Wrongful Act** took place on or after the **Retroactive Date** set forth in the Declarations Page of this Policy and prior to the end of the **Policy Period**.

B. DEFENSE, INVESTIGATION, AND CLAIMS SETTLEMENT

1. The **Insurer** shall have the right and duty to defend any **Claim**, seeking **Damages**, which is first made against the **Insured** during the **Policy Period**, and reported to the **Insurer** in writing during the **Policy Period**, even if the allegations are false, fraudulent, or groundless. The **Insurer** shall have the sole right to select and assign defense counsel; provided, however, if the laws of the jurisdiction where the **Insured** is domiciled (as stated in the Declarations) permits the **Insured** to control the selection of defense counsel, or a conflict of interest has arisen between the **Insured** and the **Insurer**, the **Insured** may designate defense counsel who has at least ten (10) years of relevant experience in legal malpractice defense subject to the approval of the **Insurer**, and the **Insured** will direct such defense counsel to fully cooperate with the **Insurer** and shall in all respects adhere to any litigation management and billing guidelines issued by the **Insurer** and updated from time to time.
2. The **Insurer's** right and duty to defend any **Claim** shall terminate upon exhaustion of the applicable Limits of Liability by the payment of **Damages** and/or **Claim Expenses**, or have been tendered to, or on behalf of, the **Insured**, or to a court of competent jurisdiction. In such case, the **Insurer** shall have the right to withdraw from the defense, payment, or settlement of any **Claim**.

by tendering control of such **Claim** to the **Insured**. The **Insured** agrees to accept such tender.

3. The **Insurer** shall have the right to conduct any investigation it deems necessary, and with the **Insured's** consent, to make any settlement of any **Claim**. If the **Named Insured** refuses to consent to a settlement recommended by the **Insurer**, the **Insurer's** liability for the **Claim** shall not exceed the amount for which the **Claim** could have been settled, including **Claims Expenses** incurred up to the date of such refusal, or the applicable Limit of Liability, whichever is less.

C. DISCIPLINARY PROCEEDING

The **Insurer** shall have neither the right nor duty to defend a **Disciplinary Proceeding**. If, during the **Policy Period**, a **Disciplinary Proceeding** should commence against an **Insured** by reason of a **Wrongful Act** occurring on or after the **Retroactive Date**, if any, the **Insurer** will reimburse the **Insured** for reasonable fees, costs, and expenses incurred in responding to such **Disciplinary Proceeding**. The maximum amount payable, regardless of the number of **Disciplinary Proceedings** or the number of **Insureds**, shall not exceed \$25,000 for each **Disciplinary Proceeding** subject to an aggregate amount of \$100,000 per **Policy Period**. The Self-Insured Retention shall not apply to this provision. Any payments made by the **Insurer** under this provision will be in addition to the applicable limits of liability. The **Insurer** shall not be obligated to pay any award, penalty, sanction, cost, or order of restitution resulting from any **Disciplinary Proceeding**.

D. SUBPOENA COVERAGE

If, during the **Policy Period**, an **Insured** receives a subpoena or written request compelling **Insured's** witness testimony or document production arising out of the performance of **Professional Services**, and the **Insured** has fully complied with the reporting requirements of Section **V. CLAIM AND POTENTIAL CLAIM REPORTING PROVISION**, and to the extent coverage is not otherwise available under this Policy, the **Insurer** shall pay on behalf of the **Insured**, reasonable fees, costs and expenses incurred, with the **Insurer's** prior written consent, resulting from a subpoena first received by the **Insured** and reported to the **Insurer** as soon as practicable during the **Policy Period** provided that:

1. The subpoena must arise out of a lawsuit to which the **Insured** is not a party;
2. The **Insured** has not been engaged to provide advice or testimony in connection with the lawsuit, nor has the **Insured** provided such advice or testimony in the past.

The amount payable by the **Insurer** pursuant to this paragraph D. shall not exceed a maximum aggregate amount of \$25,000 per **Policy Period** regardless of the number of subpoenas or written requests or the number of **Insureds**. The Self-Insured Retention shall not apply to this provision. Any payments made by the **Insurer** under this provision shall be in addition to the applicable Limits of Liability.

Any notice the **Insured** provides the **Insurer** of such subpoena shall be deemed notification of a potential **Claim** under Section V.A. of this Policy.

E. PRE-CLAIM ASSISTANCE COVERAGE

If during the **Policy Period** the **Insured** gives notice to the **Insurer** under **Section V. CLAIM AND**

POTENTIAL CLAIM REPORTING PROVISION, Paragraph A., the **Insurer** shall pay on behalf of the **Insured** reasonable fees, costs, and expenses incurred, with the **Insurer's** prior written consent, resulting from any investigation of the **Wrongful Act** involved in the notice. The **Insurer** will pay such expenses under this provision only until a **Claim** is made against the **Insured** arising out of such **Wrongful Act**. The amount payable by the **Insurer** pursuant to this paragraph E. shall not exceed a maximum aggregate amount of \$10,000 per **Policy Period** regardless of the number of potential claim notices or the number of **Insureds**. The Self-Insured Retention shall not apply to this provision. Any payments made by the **Insurer** under this provision shall reduce the Limits of Liability stated in Item 3. of the Declarations.

II. DEFINITIONS

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

- A. Application** means the application for insurance, and any material submitted therewith or incorporated therein, and any other documents submitted, along with all information disseminated by or on behalf of any **Insured** in connection with the underwriting of this Policy or any previous policies issued by the **Insurer** of which this Policy is a direct or indirect replacement or renewal. All such applications, attachments and materials are deemed attached to, and form a part of this Policy, as if physically attached.
- B. Bodily Injury** means physical injury, sickness, disease, disability, mental anguish, mental injury, mental tension, emotional distress, shock, fright, pain, suffering or death sustained by any natural person, including loss of consortium, support, companionship or services of any kind, whether or not resulting from or accompanying physical injury to the body.
- C. Claim** means:
1. a written demand for monetary, non-monetary or injunctive relief including the service of suit or institution of arbitration proceedings, against an **Insured**, by reason of a **Wrongful Act**; or
 2. administrative, civil, mediation or arbitration proceedings including appeals as a result of such administrative, civil, mediation or arbitration proceedings, other than a **Disciplinary Proceeding** or subpoena against an **Insured**, by reason of a **Wrongful Act**, which is instituted by service of a complaint or similar document; or
 3. a written request that an **Insured** sign an agreement to toll or waive the statute of limitations, by reason of a **Wrongful Act**.

A **Claim** shall be deemed to have been first made at the time written notice of the **Claim** is first received by any **Insured**.

- D. Claims Expenses** means:

1. fees charged by any attorney(s) designated by the **Insurer** or by the **Insured** with the **Insurer's**

written consent;

2. if authorized by the **Insurer**, all other reasonable fees, costs, and expenses resulting from the investigation, adjustment, defense, or appeal of any **Claim**, including the cost of appeal bonds, attachment bonds or similar bonds; however the **Insurer** shall have no obligation to apply for or furnish any such bonds on behalf of any **Insured**.

Claims Expenses shall not include salaries and expenses of regular employees or officers of the **Insurer** or any fees, costs, wages, benefits, remuneration or expenses of any **Insured**. **Claims Expenses** shall be part of, and not in addition to the Limits of Liability stated in Item 3. of the Declarations.

E. Damages means the monetary portion of any judgment, award, including pre-judgment and post-judgment interest, or any settlement that the **Insured** becomes legally obligated to pay, provided always that **Damages** shall not include:

1. taxes, civil fines, criminal fines, sanctions, fees, restitution or penalties imposed by law, statute, regulation or court rule, or any amount awarded in a **Disciplinary Proceeding**;
2. punitive or exemplary damages, or the multiplied portion of multiplied damages; except punitive or exemplary damages insurable under the law of any jurisdiction which has a substantial relationship to the **Insured** or the **Claim** seeking such damage, and which is most favorable to the insurability of such damage;
3. discounts, coupons, refunds, or other incentives offered by an **Insured**;
4. costs of correcting, re-performing or completing any **Professional Services**;
5. **Claims Expenses**;
6. any amounts payable by any **Insured** for, or for the return of, restitution or disgorgement of, any fee, royalty, profits, commission, charges, expenses or other compensation for services or consideration;
7. any cost to comply with any form of any injunctive or other non-monetary or declaratory relief;
8. any amounts deemed uninsurable under the law pursuant to which this Policy may be construed;
9. any amount for which an **Insured** is absolved from payment by reason of any covenant, agreement or court order; or
10. injuries that are a consequence of any of the foregoing.

F. Disciplinary Proceeding means any proceeding by a regulatory, state licensing board, peer review or self-regulatory body, public oversight board, disciplinary official or governmental agency against any **Insured** to investigate actual or alleged professional misconduct in rendering or failing to render **Professional Services**.

G. Insured means:

1. the **Named Insured** and any **Predecessor Firm**;
2. any individual or professional corporation who is or becomes a partner, principal, officer, director, stockholder, or employee of the **Named Insured**, but solely with respect to **Professional Services** performed on behalf of the **Named Insured** or **Predecessor Firm**;
3. any individual or professional corporation who was a partner, principal, officer, director, stockholder, or employee of the **Named Insured**, but solely with respect to **Professional Services** performed on behalf of the **Named Insured** or **Predecessor Firm**;

4. any "of counsel" or independent contractor who is a natural person, but solely with respect to **Professional Services** performed on behalf of the **Named Insured** and pursuant to a written contract with the **Named Insured**; or
 5. the heirs, executors, administrators, assigns and legal representatives of the **Insured** in the event of the **Insured's** death, incapacity or bankruptcy, but solely with respect to **Professional Services** rendered prior to such **Insured's** death, incapacity or bankruptcy and only to the extent that such **Insured** would otherwise be covered by this Policy.
- H. **Insurer** means the insurance company identified in the Declarations.
- I. **Named Insured** means the person or entity identified in Item 1. of the Declarations.
- J. **Personal Injury** means false arrest, detention or imprisonment, wrongful entry or eviction or other invasion of private occupancy, abuse of process, malicious prosecution, libel, slander, defamation and breach of privacy.
- K. **Policy Period** means the period of time from the effective date of this Policy as set forth in Item 2. of the Declarations to the earlier of the expiration date shown in Item 2. of the Declarations or the effective date of cancellation of this Policy.
- L. **Predecessor Firm** means a legal entity, which was engaged in the practice of law, to whose financial assets and liabilities the **Named Insured** is the majority successor in interest prior to the effective date of this Policy.
- M. **Professional Services** means services arising out of the conduct of the **Insured's** profession as a lawyer or as a lawyer acting in the capacity of an arbitrator, mediator, title insurance agent, notary public, expert witness, neutral fact finder, lobbyist, or as a member, director, or officer of any Bar Association, its governing board or any of its committees. **Professional Services** shall include services as an administrator, conservator, executor, guardian, escrow agent, or in a similar fiduciary capacity, or trustee, if such services are usual and customary to the practice of law and are in the rendering of professional legal services to others in an attorney/client relationship. **Professional Services** shall include services as an author, publisher or presenter of legal research papers or legal materials or the presenter of legal seminars or materials, but only when such services are performed without compensation or compensation attributable per publication, presentation or seminar is less than \$10,000.
- In all events, coverage as is afforded with respect to **Professional Services** shall only apply for services performed by an **Insured** for remuneration inuring to the benefit of the **Named Insured** or **Predecessor Firm**, or on a pro bono basis, if prior to the performance of such services, a partner, director or officer of the **Named Insured** or **Predecessor Firm** approved of such services without a fee.
- N. **Related Wrongful Acts** means **Wrongful Acts** which are the same, continuous or are logically or causally connected by any common fact, situation, circumstance, event, or transaction.
- O. **Retroactive Date** means the date specified in Item 5. of the Declarations.
- P. **Totally and Permanently Disabled** means a personal cannot engage in any substantial gainful activity because of a physical and/or mental condition and a licensed medical doctor determines said condition(s) has lasted or can be expected to last continuously for at least a year or can lead to death.

Q. Wrongful Act means any actual or alleged act, error, omission, or **Personal Injury** arising out of **Professional Services** rendered by an **Insured** for others.

III. EXCLUSIONS

This Policy does not apply to any **Claim** made against any **Insured**:

- A. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any written demand made to any Insured, any litigation filed against any insured, or any proceeding, administrative action or hearing commenced against any Insured, that is known or reasonably foreseen by any **Insured**, prior to or pending as of the Prior and Pending Litigation Date, as stated in Item 6. of the Declarations, as well as any future litigation, proceeding, administrative action or hearing based upon any such prior or pending litigation, proceeding, administrative action or hearing or derived from the same or similar essential facts or circumstances underlying or alleged in any such prior or pending litigation, proceeding, administrative action or hearing;
- B. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Wrongful Act** or **Related Wrongful Act** or any fact, circumstance or situation that has been the subject of any notice or **Claim** reported under any other insurance policy;
- C. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Wrongful Act** prior to the **Retroactive Date** or any subsequent **Related Wrongful Act**;
- D. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any dishonest, fraudulent, or malicious act, error, omission or offense committed by or ratified by any **Insured**; provided, however, the **Insurer** will provide a defense for such **Claim**, unless or until the dishonest, fraudulent, or malicious act, error, or omission has been determined by any trial verdict, court ruling, regulatory ruling or legal admission, whether or not appealed;

Provided however if coverage under this Policy would be excluded because of exclusion D above, the coverage otherwise afforded by this Policy shall continue to apply to any **Insured** who neither committed, personally acquiesced in, or remained passive after knowledge of such dishonest, fraudulent, or malicious act, error, or omission.

- E. by or on behalf of any **Insured** or any other individual or professional corporation who is or was a partner, principal, officer, director, stockholder, member, or employee of the **Named Insured** or **Predecessor Firm**;
- F. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged certification or acknowledgement by an **Insured** in the capacity as a notary public of a signature on a document which the **Insured** did not personally witness being placed on the document, unless notarization takes place in a state that allows for electronic notarization and any such electronic notarization complies with all requirements set forth by any applicable regulations or the National E-Notarization Standards approved by the National Association of Secretaries of State;
- G. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any improper transfer, payment or delivery of funds, money, securities or property caused or induced by false, fraudulent, or unauthorized instructions;

- H. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged conversion, misappropriation, improper commingling of funds, or the return, restitution, or disgorgement of fees, costs or expenses;
- I. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any pre or post formation business enterprise other than the **Named Insured** which is, was, or will be greater than 10% owned by any **Insured** or an amalgamation of **Insureds**, or in which any **Insured** is or was an officer, director, partner, manager, or employee, or which is or was directly or indirectly controlled, operated or managed by any **Insured**, either individually or in a fiduciary capacity;

This Exclusion I. applies whether or not the **Insured's** activities also constitute or involve **Professional Services**.

- J. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Insured's** capacity as a public official or an employee of a governmental body, subdivision or agency unless the **Insured** is deemed to be such solely because the **Insured** has rendered legal services to such governmental body and the remuneration for such legal services has inured to the benefit of the **Named Insured**;
- K. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Insured's** actual or alleged activities or capacity as a fiduciary under the Employee Retirement Income Security Act of 1974 and any amendments, regulations or orders issued pursuant thereto, or any similar provisions of any state statutory law or common law unless the **Insured** is deemed to be such solely because the **Insured** has rendered legal services as a fiduciary with respect to a particular employee benefit plan and the remuneration for such legal services has inured to the benefit of the **Named Insured**;
- L. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving defects in title of which any **Insured** had actual knowledge as of the date of issuance of the title insurance policy, or any breach of underwriting authority by an **Insured** in the **Insured's** capacity as a title insurance agent;
- M. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any **Insured's** actual or alleged activities as an insurance agent or broker, real estate agent or broker, or certified public accountant;
- N. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged investment advice, promotion, sale, solicitation, or recommendation of any securities, real estate or other investments by any **Insured**, including instructions to refrain from doing so;
- O. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged employment-related practices including but not limited to any workplace discrimination or harassment, humiliation, abusive or hostile work environment, wrongful discharge or termination, wrongful demotion or discipline, violation of the Family Medical Leave Act (or any similar state or local law), retaliation, employment-related misrepresentation, negligent hiring, supervision, evaluation, retention or performance evaluation, or wrongful reference, negligent reporting to proper authorities or failure to report;

- P. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged discrimination against another based upon such other's race, color, religion, creed, sex, age, disability, marital status, national origin, pregnancy, HIV status, sexual orientation or preference, Vietnam Era Veteran status or other protected military status or other status that is protected pursuant to any federal, state, or local statutory law or common law anywhere in the world, or any sexual harassment, including any unwelcome sexual advance, request for a sexual favor, molestation or other conduct of a sexual nature against another including but not limited to verbal or written conduct of a sexual nature by electronic means or using visual images;
- Q. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged **Bodily Injury** or emotional distress or mental anguish arising from such **Bodily Injury**, or damage to, or destruction of any tangible property, including loss of use thereof;
- R. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged assault, battery, or trespass;
- S. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any actual or alleged nuclear reaction, radiation, seepage, discharge, smoke, smoke vapors, dispersal, pollution, release of asbestos, lead, mold or contamination of any kind, or any request, demand or order that any **Insured** test for, monitor, clean up, remove or treat asbestos, lead, mold, pollution or contamination of any kind;
- T. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any liability assumed by an **Insured** under any contract or agreement unless such liability would have attached to the **Insured** in the absence of such contract or agreement;
- U. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any criminal investigation, criminal proceeding or prosecution against any **Insured**;
- V. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any conspiracy or violation of the provisions of the Racketeer Influenced and Corrupt Organization Act 18 USC Sections 1961 (RICO);
- W. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving **Professional Services** provided to a trust or estate if any **Insured** is, was or becomes a beneficiary or distributee of such estate or trust;
- X. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any agreement between the **Insured** with any third-party, in which the third-party provides lawsuit funding, litigation finance, or any form of lending in connection with the prosecution of a legal claim in exchange for a financial interest in the outcome of the legal claim;
- Y. based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving any war (whether declared or not), invasion, acts of foreign enemies, hostilities or warlike operations, strike, lock-out, riot, civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.

IV. LIMITS OF LIABILITY AND RETENTION

- A. The maximum liability of the **Insurer** for all **Damages** and **Claim Expenses** resulting from each **Claim** covered under this Policy shall not exceed the Each Claim Limit of Liability stated in Item 3. of the Declarations.
- B. The maximum liability of the **Insurer** for the combined total of all **Damages** and **Claims Expenses** arising from any and all **Claims** covered under this Policy shall not exceed the Aggregate Limit of Liability stated in Item 3. of the Declarations.
- C. The inclusion herein of more than one **Insured** shall not operate to increase the **Insurer's** Limit of Liability. **Claims** alleging, based upon, arising out of or attributable to the same or related **Wrongful Act(s)** or **Related Wrongful Acts** shall be treated as a single **Claim** regardless of whether made against one or more **Insured(s)**. All such **Claims**, whenever made, shall be considered first made during the Automatic Extended Reporting Period, the Optional Extended Reporting Period, or the Non-Practicing Extended Reporting Period, if purchased, or the policy that was in effect when the **Claim** arising out of such **Wrongful Act(s)** was first made, and all such **Claims** shall be subject to the **Limit of Liability** and Retention set forth in such policy.
- D. If two or more policies of insurance issued by the **Insurer**, or an affiliate thereof, apply to the same **Claim** for which an **Insured** is legally liable, the **Insurer** shall not be liable for a greater portion of or any amount greater than the Limit of Liability issued by the **Insurer** which has the highest applicable Limit of Liability.
- E. The **Insurer** shall only be liable for those amounts payable as **Damages** and/or **Claims Expenses** which are in excess of the Self-Insured Retention stated in Item 4. of the Declarations. The Self-Insured Retention shall apply separately to each **Claim** and shall be paid by the **Named Insured**. The **Named Insured** shall promptly make direct payments within the Self-Insured Retention to the appropriate parties. The **Insurer** shall have no obligation to make payments within the Self-Insured Retention.

V. CLAIM AND POTENTIAL CLAIM REPORTING PROVISION

As a condition precedent to coverage under this Policy, an **Insured's** duties in the event of a **Claim** are as follows:

- A. If, during the **Policy Period**, an **Insured** becomes aware of any **Wrongful Act**, fact, circumstance, or situation which may reasonably be expected to give rise to a **Claim**, and the **Insured** gives written notice to the **Insurer** during the **Policy Period**, then any **Claim** subsequently made against the **Insured** arising out of such **Wrongful Act**, fact, circumstance or situation shall be deemed to have been made when written notice was first received by the **Insurer**. Written notice of a

potential **Claim** shall include the specific **Wrongful Act**, including the date(s) thereof, the injury or damage that may reasonably result, and the date and circumstance by which the **Insured** became aware of the **Wrongful Act**.

- B. If a **Claim** is made against an **Insured**, the **Insured** must give written notice to the **Insurer** as soon as practicable but in no event later than 60 days after the end of the **Policy Period**. The **Insured** shall immediately forward to the **Insurer** every demand, notice, summons, legal papers or other process received by any **Insured**.
- C. An **Insured** shall not make any payment, admit liability, settle any **Claim**, stipulate to any judgment, assume any obligation, agree to arbitration or any similar means of resolution of any dispute, waive any rights, or incur any **Claims Expenses** without the prior written consent of the **Insurer**.
- D. Each **Insured** shall cooperate with the **Insurer** in the defense, investigation, subrogation, and settlement of any **Claim**. Upon the **Insurer's** request, the **Insured** shall submit to examination or questioning, attend hearings, depositions, and trials and assist in effecting settlement, securing, and giving evidence and obtaining the attendance of witnesses in the conduct of suits, mediations or similar proceedings. Each **Insured** shall assist the **Insurer** in effecting any rights of indemnity, contribution, or apportionment available to any **Insured** or the **Insurer**.

VI. EXTENDED REPORTING PERIODS

In the event of non-renewal or cancellation of this Policy, by either the **Insurer** or **Named Insured**, for reasons other than nonpayment of premium, the **Named Insured** shall have the right to an Extended Reporting Period as follows:

A. AUTOMATIC EXTENDED REPORTING PERIOD

Without any additional premium being required, coverage as provided under this Policy shall automatically continue for a period of sixty (60) days following the effective date of non-renewal or cancellation, but only with respect to **Claims** for **Wrongful Acts** fully occurring prior to the effective date of such non-renewal or cancellation and otherwise covered by the Policy and only if there is no other policy that would otherwise provide insurance for such **Wrongful Act**. This sixty (60) day period shall be referred to as the Automatic Extended Reporting Period. The Automatic Extended Reporting Period shall not be available if any **Insured's** license to practice law is revoked, suspended by or surrendered at the request of any regulating authority.

B. OPTIONAL EXTENDED REPORTING PERIOD

The **Named Insured** shall have the right to purchase the Optional Extended Reporting Period for reporting **Claims** made against any **Insured** under this Policy. The additional premium for the Optional Extended Reporting Period shall be as follows:

One year (12 months) at 100% of the full annual premium of this Policy
Two years (24 months) at 175% of the full annual premium of this Policy

Three years (36 months) at 200% of the full annual premium of this Policy

Four years (48 months) at 225% of the full annual premium of this Policy

Five years (60 months) at 250% of the full annual premium of this Policy

1. If the **Named Insured** purchases the Optional Extended Reporting Period, the coverage shall only apply to **Claims** for **Wrongful Acts** fully occurring prior to the date of non-renewal or cancellation and otherwise covered by this Policy and which are first made against any **Insured** and reported to the **Insurer** during the Optional Extended Reporting Period. Any **Claim** made during the Optional Extended Reporting Period shall be deemed to have been made during the **Policy Period**. The entire premium for the Optional Extended Reporting Period shall be deemed to be fully earned at the inception of the Optional Extended Reporting Period. The right to purchase the Optional Extended Reporting Period is predicated on the following conditions:

- a. the Retention or other amounts owed to the **Insurer** have been paid;
- b. the **Insured(s)** has complied with all terms and conditions of the Policy;
- c. the Policy was non-renewed or cancelled for reasons other than non-payment of premium, material misrepresentation, fraud, or concealment;
- d. the Policy is not being rescinded or subject to a declaratory action;
- e. the Optional Extended Reporting Period does not reinstate or increase the Limits of Liability or extend the **Policy Period**;
- f. the **Named Insured** must send written notice to the **Insurer** of the intention to purchase the Optional Extended Reporting Period accompanied by the additional premium. Premium payment including written notice must be received by the **Insurer** within sixty (60) days of non-renewal or cancellation or the right to purchase the Optional Extended Reporting Period shall terminate;
- g. the first sixty (60) days of any Optional Extended Reporting Period, if purchased, shall run concurrently with the Automatic Extended Reporting Period;
- h. shall not be available if any **Insured's** license to practice law is revoked, suspended by or surrendered at the request of any regulating authority.

C. NON-PRACTICING EXTENDED REPORTING PERIOD

The Non-Practicing Extended Reporting Period is only applicable to lawyers of the **Named Insured** as follows:

If an individual **Insured** lawyer (except any part time, per diem, or independent contractor), which is listed on the **Application** for this Policy and insured hereunder as of the Inception Date of this Policy, shall permanently retire or otherwise cease the private practice of law in all jurisdictions during the **Policy Period**, then such **Insured**, upon payment of the additional premium set forth herein, shall have the right to purchase the Non-Practicing Extended Reporting Period for reporting **Claims** made against the individual **Insured** lawyer (except any part time, per diem, or independent contractor) under this Policy. The Non-Practicing Extended Reporting Period will extend the period for reporting **Claims** first made against such **Insured** after the termination or cancellation date of the **Policy Period**. The additional premium for the Non-Practicing Extended Reporting Period shall be as follows:

One year (12 months) at 100% of the full annual premium per individual **Insured** lawyer of this Policy. This additional premium shall be waived once the individual **Insured** lawyer maintains three (3)

consecutive years of coverage with the **Insurer**. The maximum limit of liability available per Individual **Insured** lawyer shall not exceed \$2,000,000, or the Each Claim Limit of Liability stated in Item 3. of the Declarations; whichever is the lesser amount.

1. If the individual **Insured** lawyer elects the Non-Practicing Extended Reporting Period, the coverage shall only apply to **Claims** for **Wrongful Acts** fully occurring prior to the date of non-renewal or cancellation and otherwise covered by this Policy and which are first made against any individual **Insured** lawyer and reported to the **Insurer** during the Non-Practicing Extended Reporting Period. Any **Claim** made during the Non-Practicing Extended Reporting Period shall be deemed to have been made during the **Policy Period**. The entire premium for the Non-Practicing Extended Reporting Period shall be deemed to be fully earned at the inception of the Non-Practicing Extended Reporting Period. Coverage for the Non-Practicing Reporting Period shall only apply to a **Wrongful Act** committed or alleged to have been committed by the individual **Insured** lawyer in rendering or failing to render **Professional Services** before the individual **Insured** lawyer's date of retirement or cessation of the private practice of law and which is otherwise covered by this Policy and, provided further that there is no other insurance in effect on or after the individual **Insured** lawyer's date of retirement or cessation of the practice of law which covers the individual **Insured** lawyer for such liability or **Claim** and the individual **Insured** lawyer has not engaged in the practice of law since retirement or when he or she otherwise ceased the practice of law during the **Policy Period**. Any such other insurance shall render coverage for the Non-Practicing Reporting Period inapplicable and of no force or effect, even if the limits of liability of such other insurance may be inadequate to pay all losses and **Claim Expenses** and/or the deductible amount and deductible provisions of such other insurance may be different from those of this Policy.

2. However, if an individual **Insured** lawyer (except any part time, per diem, or independent contractor), which is listed on the **Application** for this Policy and insured hereunder as of the Inception Date of this Policy, dies, except by suicide, or becomes **Totally and Permanently Disabled**, shall be entitled to a Non-Practicing Reporting Period at no additional premium conditioned on the following:

- a. the individual **Insured** lawyer was employed by the **Named Insured** during the **Policy Period** and suffered death or was **Totally and Permanently Disabled** during the **Policy Period**;
- b. in the event the individual **Insured** lawyer is **Totally and Permanently Disabled**, the individual **Insured** lawyer was totally and continuously disabled from practicing law for a minimum of six months prior to the election of the Non-Practicing Reporting Period option.

The right to purchase the Non-Practicing Extended Reporting Period is predicated on the following conditions:

- a. the Retention or other amounts owed to the **Insurer** have been paid;
- b. the individual **Insured** lawyer has complied with all terms and conditions of the Policy;
- c. the Policy is not being rescinded or subject to a declaratory action;
- d. the Non-Practicing Extended Reporting Period does not reinstate or increase the Limits of Liability or extend the **Policy Period**;

- e. the **Named Insured** must send written notice to the **Insurer** of the intent to purchase the Non-Practicing Extended Reporting Period accompanied by the additional premium, if any. Premium payment, if any, including written notice must be received by the **Insurer** within sixty (60) days of retirement or cessation of the private practice of law in all jurisdictions or the right to purchase the Non-Practicing Extended Reporting Period shall terminate;
- f. the Non-Practicing Extended Reporting Period shall not be available when any individual **Insured** lawyer's license to practice law is revoked, suspended by or surrendered at the request of any regulating authority;
- g. the **Named Insured** must send satisfactory written evidence of the individual **Insured** lawyer's death or that the individual **Insured** lawyer is **Totally and Permanently Disabled** to the **Insurer** within sixty (60) days following the death or disability.

In all events, the Automatic Extended Reporting Period, Optional Extended Reporting, or the Non-Practicing Extended Reporting Period shall not be construed to be a new policy and any **Claim** submitted during such period shall otherwise be governed by this Policy. The Full Annual Premium includes the amount set forth in the Declarations and all additional premium collected by the **Insurer** during the **Policy Period**. None of the Extended Reporting Period options may be cancelled or renewed.

VII. CONDITIONS

A. APPLICATION REPRESENTATIONS

The **Insured** and the **Insurer** agree that the **Application** is the basis for this Policy and is incorporated in and constitutes a part of this Policy. The **Application** shall be maintained on file with the **Insurer** and shall be deemed to be attached hereto as if physically attached. All **Insureds** represent that the statements and representations contained in the **Application** are true and shall be deemed material to the acceptance of the risk and this Policy is issued in reliance upon the truth and accuracy of such statements and representations. All **Insureds** agree that if the **Application** contains statements or representations that are untrue or inaccurate, this Policy shall be void and of no effect whatsoever.

B. ASSIGNMENT

Assignment of interest under this Policy shall not bind the **Insurer** unless its consent is endorsed hereon.

C. AUTHORIZATION

It is agreed the **Named Insured** shall be the sole agent and shall act on behalf of all **Insureds** for the purpose of effecting or accepting any notices, any amendments to or cancellation or non-renewal of this Policy hereunder, for the completing of any applications and the making of any statements, representations or warranties, consenting to the settlement of any **Claim**, agreeing to any changes in this Policy, for the payment of any premium and receipt of any return premium, electing whether or not to purchase an Extended Reporting Period including the exercising or declining to exercise any rights under this Policy.

D. BANKRUPTCY OR INSOLVENCY OF INSURED

The bankruptcy or insolvency of the **Insured** or of the **Insured's** estate shall not relieve the **Insurer** of any of its obligations hereunder.

E. CANCELLATION

This Policy may be cancelled by the **Named Insured** by providing advance written notice to the **Insurer** stating when thereafter such cancellation shall be effective. In the event this Policy is cancelled by the **Named Insured**, the policy premium is subject to a minimum earned premium of 25% of the total premium. This Policy may be cancelled by the **Insurer** for non-payment of any premium when due. The **Insurer** shall provide at least ten (10) days written notice to the **Named Insured** prior to any cancellation for non-payment of premium. The notice as aforementioned shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the **Policy Period**. If the **Insurer** cancels the policy, earned premium shall be computed pro rata.

F. CHANGES

Notice to any of the **Insurer's** agents or knowledge possessed by any such agent or any other person shall not act as a waiver or change any part of this Policy, nor will it prevent the **Insurer** from asserting any rights under the provisions of this Policy. None of the provisions of this policy shall be waived, changed, or modified except by written endorsement, signed by the **Insurer**, issued to form a part of this Policy.

G. ECONOMIC OR TRADE SANCTION

If coverage for a **Claim** under this Policy is in violation of any economic or trade sanction, including but not limited to any sanction administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), then coverage for such **Claim** shall be deemed null and void.

H. ENTIRE CONTRACT

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

I. LEGAL ACTION AGAINST THE COMPANY

No action shall lie against the **Insurer** unless, as a condition precedent thereto, the **Insureds** have fully complied with all terms of this Policy and until the amount of the **Insureds'** obligations to pay shall have finally determined either by judgment against the **Insured** after actual trial or by written agreement of the **Named Insured**, all claimants, and the **Insurer**. Nothing contained in this Policy shall give any person, entity, or organization any right to join the **Insurer** as a party in any action against any **Insured** or representative thereof to determine any **Insured's** liability.

J. LIBERALIZATION

If the **Insurer** adopts, during the **Policy Period**, any revision that without additional premium would broaden the coverage under this Policy, the broadened coverage will apply to the Policy effective

when the provision has been approved by the appropriate regulatory authority. Such provision shall only apply to **Claims** first made after the date such approval is received by the **Insurer**.

K. AMENDMENTS TO ENTITY EXPOSURE

1. If during the **Policy Period** any of the following transactions occur:

- a. The acquisition of any **Named Insured** or a majority of its assets, by another entity, or the merger or consolidation of any **Named Insured** into or with another entity, such that the **Named Insured** is not the surviving entity; or
- b. The appointment of a receiver, conservator, trustee, liquidator or rehabilitator, or any similar official, for or with respect to any **Named Insured**;

then coverage under this Policy shall cease with respect to **Professional Services** rendered after such transaction. After any such transaction, this Policy may not be cancelled by any **Insured** and the entire premium for this Policy will be deemed fully earned.

2. If during the **Policy Period** there is a 50% or greater change in the **Named Insured's** total lawyer population, or the **Named Insured** acquires the majority of the assets of another entity or acquires any organization by merger into or consolidation with the **Named Insured**, no coverage shall be afforded under this Policy for any **Claim** involving the assets acquired or the entity which is consolidated or merged with or acquired, unless:

- a. The **Named Insured** provides written notice of such transaction within thirty (30) days after the effective date of the transaction and the **Named Insured** provides all information the **Insurer** deems necessary and accepts any terms, conditions, exclusions, and any additional premium charged; and
- b. the **Insurer**, at its sole discretion, specifically agrees, in writing, to provide such coverage.

If the **Insurer** agrees to provide such coverage, it shall only apply to **Professional Services** rendered after the effective date of such transaction and shall apply as excess of any other valid and collectible insurance.

L. NON-RENEWAL

If the **Insurer** elects not to renew this Policy, the **Insurer** shall mail or deliver a notice of non-renewal stating the reason for non-renewal to the **Named Insured**, at the last mailing address known to the **Insurer**, at least thirty (30) days prior to the expiration of this Policy. If notice is mailed, proof of mailing will be sufficient proof of notice. Notice of non-renewal need not be provided to the **Named Insured** if the **Named Insured** has replaced coverage elsewhere or requested termination in writing. Any offer of renewal terms, conditions, or premium amount dissimilar than those in effect prior to renewal shall not establish notice of non-renewal.

M. OTHER INSURANCE

This Policy shall be excess over any other valid insurance and collectible whether such other insurance is stated primary, contributory, excess, contingent, self-insurance or otherwise, unless such other insurance is written only as specific excess insurance over the limits of liability provided in this

Policy. This Policy shall not be subject to the terms of any other insurance policy.

N. SUBROGATION

In the event of any payment by the **Insurer** under this Policy, the **Insurer** shall be subrogated to all **Insureds'** rights of recovery against any person, entity, or organization. All **Insureds** shall cooperate with the **Insurer**, execute, and deliver instruments and papers, to include doing whatever is necessary to secure such rights and shall do nothing to prejudice or terminate such rights. The **Insurer** reserves the right to exercise any rights of subrogation against an **Insured** arising from a **Claim** effectuated or as a result of any criminal, dishonest, fraudulent, illegal or malicious acts, errors, omissions or **Personal Injury**. Any amounts recovered pursuant to the exercise of such rights of subrogation shall be applied as follows:

1. to the repayment of expenses incurred toward subrogation;
2. to **Damages** and/or **Claims Expenses** paid by the **Insured** in excess of the Limits of Liability hereunder;
3. to **Damages** and/or **Claims Expenses** paid by the **Insurer**;
4. to **Damages** and/or **Claims Expenses** paid by the **Insured** in excess of the Retention;
5. repayment of the **Insured's** Retention.

O. TERRITORY

This Policy applies to **Wrongful Acts** that occur anywhere in the world provided the **Claim** is made and suit or arbitration proceedings are brought against the **Insured** in the United States of America, its territories, possessions, Puerto Rico or Canada.

P. SERVICE OF PROCESS CLAUSE

Service of process for any suit instituted against Associated Industries Insurance Company, Inc. concerning this Policy may be made upon the Superintendent, Commissioner, or Director of Insurance or other person specified for that purpose in the statute or his/her successor or successors in office as their true and lawful attorney upon whom may be served any lawful process in any action, suit, or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder and arising out of this Policy.

Associated Industries Insurance Company, Inc. has designated:

Mr. Stephen Ungar, Secretary
Associated Industries Insurance Company, Inc.
59 Maiden Lane, 43rd Floor
New York, NY 10038

as the person(s)/organization to whom the Superintendent, Commissioner, or Director of Insurance or other specified person is authorized to mail such process or a true copy thereof, in compliance with the applicable statutes governing said service of process in the state or jurisdiction in which a cause of action under this Policy arises.

Named Insured: Brown Fox PLLC
Policy Number: AES1199891-03
Endorsement Number: 1
Effective Date: 8/1/2023
Premium: N/A

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TOTAL TERRORISM EXCLUSION

In consideration of the premium charged, it is hereby understood and agreed that this Policy does not apply to any **Claim** based upon, arising out of, or in any way involving an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002" as amended.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Named Insured: Brown Fox PLLC
Policy Number: AES1199891-03
Endorsement Number: 2
Effective Date: 8/1/2023
Premium: N/A

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NUCLEAR ENERGY LIABILITY EXCLUSION

In consideration of the premium charged it is hereby understood and agreed that:

I. This Policy does not apply:

A. Under any coverage part, to **Bodily Injury** or property damage

1. with respect to which an **Insured** under this Policy is also an insured under a nuclear liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
2. resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **Insured** is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or any Supplementary Payments Provision relating to first aid, to expenses incurred with respect to **Bodily Injury** resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to **Bodily Injury** or property damage resulting from the hazardous properties of nuclear material, if:

1. the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an **Insured** or (b) has been discharged or dispersed therefrom;
2. the nuclear material is contained in spent fuel or waste at any time possessed, handled, use, processed, stored, transported or disposed of by or on behalf of an **Insured**; or
3. the **Bodily Injury** or property damage arises out of the furnishing by an **Insured** of **Professional Services**, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this Exclusion (3) applies only to property damage to such nuclear facility and any property threat.

II. As used in this Endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material," "special nuclear material," and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under Paragraph (a) or (b) thereof;

"nuclear facility" means:

1. any nuclear reactor;
2. any equipment or device designed or used for (a) separating the isotopes of uranium or plutonium, (b) processing or utilizing spent fuel, or (c) handling, processing or packaging waste;
3. any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the **Insured** at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
4. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

Property damage includes all forms of radioactive contamination of property.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Named Insured: Brown Fox PLLC
Policy Number: AES1199891-03
Endorsement Number: 3
Effective Date: 8/1/2023
Premium: N/A

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COVERAGE EXTENSION – CRISIS MANAGEMENT

In consideration of the premium charged, it is hereby understood and agreed that the **Insurer** shall provide a \$10,000 sublimit for **Crisis Management Expenses** the **Insured** incurs resulting directly from any **Claim** covered under this Policy. The sublimit shall be part of, and not in addition to, the Limit of Liability stated in Item 3. of the Declarations.

It is further understood and agreed that the following shall be added to **Section II. Definitions** of this Policy:

Section II. DEFINITIONS

R. Crisis Management Expenses means the reasonable and necessary costs of retaining, for a stipulated period of time, with the prior approval of the **Insurer**, an independent public relations consultant and the cost of associated advertising and public relations media and activities.

All other terms, conditions and limitations of this Policy shall remain unchanged.

Named Insured: Brown Fox PLLC
Policy Number: AES1199891-03
Endorsement Number: 4
Effective Date: 8/1/2023
Premium: N/A

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SELF-INSURED RETENTION FOR ARBITRATION OR MEDIATION

In consideration of the premium charged, it is hereby understood and agreed that the following shall be added to **Section IV. E.** of this Policy:

IV. LIMITS OF LIABILITY AND RETENTION

- E.** If the **Insurer** and the **Insured** agree to use arbitration or mediation to resolve a **Claim**, and the **Insurer** and the **Insured** subsequently resolve the **Claim** by arbitration or mediation, then the Self-Insured Retention obligation of the **Insured** for such **Claim** shall be reduced by fifty percent (50%), however, a maximum reduction of \$25,000 shall apply.

All other terms, conditions and limitations of this Policy shall remain unchanged.