

INSURANCE SUMMARY

TYPE OF POLICY: *ForeFront* Portfoliosm:
FIDUCIARY LIABILITY Coverage Section-Claims Made

PARENT CORPORATION: **ZIDELL MARINE CORPORATION, INC.**

INSURANCE COMPANY: FEDERAL INSURANCE COMPANY
{CHUBB Group of Companies}

POLICY NUMBER: 8170-6690

POLICY DATE AND TERM: May 31, 2004 to May 31, 2005

COVERAGE AND LIMITS OF LIABILITY FIDUCIARY LIABILITY:

\$ 5,000,000 Insuring Clause A) Each Loss incl. Costs of Defense
\$ 5,000,000 Each Policy Year - Aggregate for all Loss combined

Insuring Clause B) Voluntary Settlement Program Coverage
– Sub-limit \$100,000 – part of the aggregate policy limit

DEDUCTIBLE: Judgements, Settlements and Defense Costs

\$ NONE (Non-Indemnifiable Loss)
\$ NONE All Other claims - Indemnifiable Loss

Additional Note: Your application is a warranted part of the insurance policy

ENDORSEMENTS to Fiduciary Liability Coverage Section:

Enhancements added: Sponsored Plans – list
Increased Limit Prior/pending: 4,000,000 x of 1,000,000 7/19/02 –see
endorsement no. 6
HIPAA Extension Endorsement
Plan Purchaser Protection Endorsement

BENEFIT PROGRAMS Included as Covered INSUREDS:

- Listed Sponsored Plans and
- Any **Benefit Program** * sponsored, operated, maintained, or administered by the Sponsor Organization for the benefit of employees of the Sponsor Organization located anywhere in the world subject to the provisions of Subsections 10, 11, and 12.
* see Fiduciary Liability Coverage Section - Definitions

PRIOR or PENDING DATES:

see end. no. 6 to Fiduciary Liability Coverage Section
08/26/91 Insuring Clause A)
05/31/02 Insuring Clause B)
07/19/02 as respects Limit increase 4,000,000 xs of
1,000,000

PREMIUM:

\$ included in Total annual premium for all *ForeFront*
Coverage Sections