

Jerald Hayes
6804 HIGHWAY 6 South Ste E #1005
Houston, TX 77083

Jerald Hayes

Welcome to biBERK! Thank you for providing biBERK the opportunity to provide you with Errors & Omissions insurance. Our mission is to protect your business so you have the peace of mind to do what you do best. The details of your plan are below along with some helpful resources.



Coverages:	Errors & Omissions
Policy Number:	N9PL423293
Policy Start Date:	08/12/2025
Policy End Date:	08/12/2026
11 Monthly Payment(s):	\$42.33 / month
Yearly:	\$508

Payments begin 30 days, 90 days, or six months after purchase based on the payment terms selected and continue for consecutive periods until the policy is paid in full.

Download a Certificate of Insurance (COI) or Report a Claim

Get a Certificate (COI)

Getting a certificate of insurance is easy with biBERK. Request a certificate online at <https://www.biberk.com/policyholders/certificate/create> and we will send you an email with your certificate of insurance.


Report a Claim

Make your insurance payment online quickly and efficiently, and then scratch that item off your task list. Simply go to the link, <https://www.biberk.com/policyholders/claims> and enter in your policy number, contact details, and information about the incident.

Frequently Asked Questions

We want you to make well-informed decisions about your insurance needs. Learn from answers to the questions most frequently asked by business owners on our FAQs page at, <https://www.biberk.com/policyholders/resources/faqs>.

Questions? Your team is here to help.

 **1-844-472-0967**
Mon-Fri, 7AM-9PM EST

MISCELLANEOUS PROFESSIONAL LIABILITY

Issue Dated: 08/11/2025

Policy Number: N9PL423293

Renewal of: NEW

Carrier: Berkshire Hathaway Direct Insurance Company – A Stock Company

THIS IS A CLAIMS MADE POLICY. **CLAIM EXPENSE** IS INCLUDED IN THE LIMIT OF INSURANCE AND **RETENTION**. THE LIMIT OF LIABILITY AVAILABLE TO PAY **DAMAGES** SHALL BE REDUCED AND MAY BE TOTALLY EXHAUSTED BY AMOUNTS INCURRED AS **CLAIM EXPENSE**.

PLEASE READ THE ENTIRE POLICY CAREFULLY.

DECLARATIONS

[1] Named Insured and Mailing Address		Agency	
Jerald Hayes		BIBERK	
6804 HIGHWAY 6 South Ste E #1005		P.O. Box 113247	
Houston, TX 77083		Stamford, CT 06911	
Additional Insured Names			
Thefloodinsuranceguy.com			
[2] Policy Period			
From 08/12/2025 to 08/12/2026 12:01 AM standard time at the Mailing Address of the Named Insured .			
[3] Retroactive Date			
Aug 12 2025 12:01AM			
[4] Schedule of Insured Services			
Insurance Agent			
[5] Limits of Insurance		\$1,000,000	Each Wrongful Act
		\$1,000,000	Total Limit of Insurance
[6] Retention		\$1,000	Each Wrongful Act
[7] Annual Exposure		\$25,000	Exposure Basis: Per \$1000 Revenue
Net Annual Rate		N/A Minimum	
Net Variable Premium		\$194.00	
Expense Constant		\$314.00	Minimum Expense Constant \$30.00
Net Premium		\$508.00	State Surcharge/Tax \$N/A

[8] Short Rate Cancellation Penalty:
0.0%

[9] Forms Attached at Issuance

IL 99 00 08 13 – Authorization and Attestation
IL P 001 01 04 – Sanctions Exclusion
MPL 00 00 12 23 – Miscellaneous Professional Liability Coverage Form
MPL 00 120 11 15 – Anti-Stacking
MPL 00 14 11 15 – Independent Contractors - Persons Insured Change
MPL 00 57 11 15 – War and Terrorism Exclusion
MPL 00 58 12 18 – Extended Reporting Period Option
MPL 00 90 11 15 – Exclusion of Owned Property Change
MPL 99 07 03 18 – Insurance Agent Change
MPL 99 TX 02 19 – Texas Changes
MPL TX 98 02 19 – Texas Automatic Extended Reporting Period
PN TX 01 03 18 – TX Policyholder Notice - Complaint numbers
MPL DEC 10 22 – Miscellaneous Professional Liability Declarations
PLWLC 10 22 – PL Policy Declarations Welcome Page

By acceptance of this policy, the Insured agrees that the statements in the Declarations and the Application and any attachments hereto are the Insured's agreements and representations and that this policy embodies all the agreements existing between the Insured and the Company or any of its representatives relating to this insurance.


THIS ENDORSEMENT AUTHORIZES THE POLICY.

AUTHORIZATION AND ATTESTATION

This endorsement authorizes the insurance contract between you and the insurance company subsidiary listed on the DECLARATIONS PAGE of your insurance policy.

In Witness Whereof, this page executes and fully attests to this policy. If required by state law, the policy shall not be valid unless countersigned by our authorized representatives.

Authorizing signatures

A handwritten signature in black ink, appearing to read "Bruce J. Byrnes". The signature is fluid and cursive, with the first name "Bruce" and last name "Byrnes" clearly distinguishable.

Bruce J. Byrnes
Secretary

A handwritten signature in black ink, appearing to read "Peter Shelley". The signature is fluid and cursive, with the first name "Peter" and last name "Shelley" clearly distinguishable.

Peter Shelley
President

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.

MISCELLANEOUS PROFESSIONAL LIABILITY INSURANCE POLICY

CLAIM EXPENSE IS INCLUDED IN THE POLICY LIMIT AND THE **RETENTION**.

ALL WORDS OR PHRASES, OTHER THAN CAPTIONS, PRINTED IN BOLD FACE ARE DEFINED IN THE POLICY. VARIOUS PROVISIONS IN THIS POLICY RESTRICT COVERAGE. READ THE ENTIRE POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES AND WHAT IS AND IS NOT INSURED.

CLAIMS MADE POLICY: THIS INSURANCE COVERAGE IS ON A CLAIMS MADE BASIS. COVERAGE APPLIES ONLY TO THOSE **CLAIMS** THAT ARE FIRST MADE DURING THE **POLICY PERIOD** AND ANY EXTENDED REPORTING PERIOD, IF APPLICABLE, AS THOSE TERMS ARE DESCRIBED IN THIS POLICY. COVERAGE DOES NOT APPLY TO ANY **WRONGFUL ACT** COMMITTED BEFORE THE **RETROACTIVE DATE** STATED IN THIS POLICY.

SECTION I – INSURING AGREEMENTS

A. Coverage

1. The **Company** will pay on the **Insured's** behalf those sums, in excess of the **Retention** and within the applicable Limit of Insurance, that the **Insured** becomes legally obligated to pay as **Damages** or **Claim Expense** because of **Claims** first made during the **Policy Period** or Extended Reporting Period (if applicable) as a result of **Wrongful Acts** committed in the performance of **Insured Services**.
2. For the purposes of this policy of insurance, "**Wrongful Act**" shall mean the following conduct or alleged conduct by an **Insured**, or any person or organization for whom an **Insured** is legally liable:
 - a. A negligent act, error or omission;

- b. Any form of defamation or other tort related to disparagement or harm to the character, reputation or feelings of any person or organization, including libel, slander, product disparagement, trade libel, infliction of emotional distress, malicious falsehood, outrage or outrageous conduct;
- c. Any form of invasion, infringement or interference with rights of privacy or publicity, including false light, public disclosure of private facts, intrusion, breach of confidence, and commercial appropriation of name or likeness;
- d. Wrongful entry or eviction, trespass, eavesdropping or other invasion of the right of private occupancy;
- e. False arrest, detention or imprisonment; or
- f. Malicious prosecution.

All **Wrongful Acts** that take place between the **Retroactive Date** and the end of the **Policy Period** of the last policy the **Company** issued to the **Insured** and are related by common facts, circumstances, transactions, events and/or decisions will be treated as one **Wrongful Act**.

B. Defense and Settlement of a Claim

The **Company** will have the right and duty to appoint an attorney and defend a covered **Claim**, even if the allegations are groundless, false or fraudulent. However:

1. The **Company** may, at the **Company's** discretion, investigate and settle a covered **Claim**.

2. No offer to settle any **Claim** will be made or accepted by the **Insured** without prior written agreement by the **Company**. Notwithstanding the foregoing, it is understood that the **Insured** may settle any **Claim** for which the total cost of **Damages** and **Claim Expense** associated therewith is less than the amount of the remaining **Retention**.
3. If the **Company** is willing to accept the judgment of the trial or appellate court or any negotiated settlement or settlement offer and the **Insured** is not willing to accept such judgment or settlement, the **Company's** liability for any **Claim Expense** and/or **Damages** incurred after the **Company** indicated its willingness to accept such judgment or settlement shall be limited to the amount for which the **Company** could have resolved the **Claim** plus an additional fifty percent (50%) of that amount. Nothing in this provision will cause the **Company's** liability to exceed the applicable Limits of Insurance set forth on the Declarations Page.
4. The **Company's** right and duty to defend and pay on the **Insured's** behalf ends when the **Company** has used up the applicable Limit of Insurance in payment of **Damages** or **Claim Expense**, or has met its payment obligations in connection with a **Claim** subject to **Section I.B.3**.

Nothing in this **SECTION I – INSURING AGREEMENT, Section B. Defense and Investigation** will relieve the **Insured** from any notice or cooperation requirements contained in the **GENERAL CONDITIONS** section or any other part of this policy.

C. Spousal Coverage

If a **Claim** made against an **Individual Insured** includes a **Claim** against that **Individual Insured's** lawful spouse solely by reason of:

1. Such spouse's status as the **Individual Insured's** spouse, or
2. Such spouse's ownership interest in property from which the claimant seeks recovery for the **Individual Insured's Wrongful Acts**,

all **Claim Expense** and **Damages** which such spouse becomes legally obligated to pay on account of such **Claim** shall be treated for purposes of this policy as **Claim Expense** and **Dam-**

ages which the **Individual Insured** is legally obligated to pay on account of the **Claim** made against the **Individual Insured**. Such **Claim Expense** and **Damages** shall be covered under this policy only if and to the extent that such **Claim Expense** and **Damages** would be covered under this policy if incurred by the **Individual Insured**. The coverage extension afforded by this subsection does not apply to any **Claim** alleging any **Wrongful Act** or omission by the **Individual Insured's** spouse. The term "spouse" as used in this section shall include any natural person qualifying as a domestic partner under the provisions of any applicable federal, state or local law in the United States of America.

SECTION II – LIMITS OF INSURANCE, RETENTION AND REIMBURSEMENT

A. Limits of Insurance

1. Each **Wrongful Act**

The Each **Wrongful Act** Limit of Insurance stated in Item 5.a. on the Declarations Page is the most the **Company** will pay for **Damages** and **Claim Expense** combined for the total of all **Claims** made during the **Policy Period** and any Extended Reporting Period arising from one **Wrongful Act**, no matter how many:

- a. **Insureds** this policy covers;
- b. **Claims** are made; or
- c. Persons or organizations make **Claims**.

2. Total Limit of Insurance

The Total Limit of Insurance stated in Item 5.b. on the Declarations Page is the most the **Company** will pay for **Damages** and **Claim Expense** combined for the total of all **Claims** made during the **Policy Period** and any Extended Reporting Period, no matter how many:

- a. **Insureds** this policy covers;
- b. **Claims** are made;
- c. Persons or organizations make **Claims**; or

d. **Wrongful Acts** are committed.

3. Sub-Limits

a. **Disciplinary Proceedings Claim Expense**

The most the **Company** will pay for all **Claim Expense** incurred in connection with **Disciplinary Proceedings** commenced during the **Policy Period** and any applicable Extended Reporting Period shall be \$10,000, no matter how many:

- (1) **Insureds** this policy covers;
- (2) **Disciplinary Proceedings** are commenced;
- (3) Persons, organizations, or authorities institute **Disciplinary Proceedings**; or
- (4) **Wrongful Acts** are committed.

b. **Insured's Claim Attendance Expense**

If the **Insured** is requested by the **Company** to attend hearings, depositions and trials in connection with the defense of a covered **Claim**, the most the **Company** shall pay for the **Insured's Claim Attendance Expense** incurred as a direct result of such attendance, after any applicable **Retention** is satisfied, will be the lesser of: the **Insured's** actual **Claim Attendance Expense**, or \$500 per day. In any event, the **Company's** total payment for all such **Claim Attendance Expense** shall not exceed \$10,000 for each **Policy Period**, no matter how many:

- (1) **Insureds** this policy covers;
- (2) **Claims** are made;
- (3) Persons or organizations make **Claims**;
- (4) Trials, depositions, hearings or related appearances the **Insured** attends; or
- (5) **Wrongful Acts** are committed.

c. **Subpoena Assistance**

In the event the **Insured** receives a subpoena for documents or testimony during the policy period arising out of legal services rendered and the **Insured** requests the **Company's** assistance in responding to the subpoena, the **Insured** must provide the **Company** with a copy of the subpoena and the **Company** will appoint an attorney to provide advice regarding the production of documents, to prepare the **Insured** for sworn testimony, and to represent the **Insured** at the deposition(s), provided that:

- 1. the subpoena arises out of a lawsuit to which the **Insured** is not a party; and
- 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 **Company's** total payment for all such **Subpoena Assistance** shall not exceed \$15,000 for each **Policy Period**, no matter how many:

- (1) **Insureds** this policy covers;
- (2) **Claims** are made;
- (4) Number of subpoenas received; or
- (5) **Wrongful Acts** are committed.

d. These sub-limits, and any other sub-limit which may be stated in any endorsement to this policy, shall be part of, and not in addition to, the Total Limit of Insurance stated in Item 5.b. of the Declarations. Payment for **Claim Expense** or **Damages** to which a sub-limit applies will reduce the Total Limit of Insurance available to pay **Claims** covered under this policy.

e. If more than one sub-limited coverage applies to a **Claim** covered under this policy, the **Company** shall not be obligated to pay more than the largest applicable sub-limit for all **Claim Expense**

and **Damages** in connection with such **Claim**.

B. Retention

The **Company** shall be liable for only that part of **Damages** and **Claim Expense** covered under this policy which is excess of the **Wrongful Act Retention** as described below and in the amount set forth in Item 6. Of the Declarations. Such **Retention** shall be borne by the **Insureds** uninsured and at their own risk.

With respect to **Claims** for **Wrongful Acts**, the **Retention** set forth in Item 6. Of the Declarations shall apply to each **Wrongful Act** covered by this policy. All **Wrongful Acts** that involve the same or related subject, person, class of person or have common facts or circumstances or involve common transactions, events or decisions, regardless of the number of repetitions, alterations, actions, or forms of communication will be treated as one **Wrongful Act** for the purposes of applying the **Retention**. The **Retention** applies to **Damages** and **Claim Expense** combined. The **Retention** shall not apply to **Claim Expense** incurred in connection with **Disciplinary Proceedings**. The **Retention** shall not apply to **Claim Expense** incurred in connection with **Subpoena Assistance**.

If more than one **Retention** applies to a **Claim** covered under this policy, the **Insured's Retention** obligation shall not exceed the largest applicable **Retention** in connection with such **Claim**.

The Limit of Insurance shall not be reduced by the application of the **Retention**. All other rights, duties and obligations under the policy shall remain the same regardless of whether or not the **Retention** has been satisfied, including, but not limited to, the **Company's** right and duty to investigate, defend and settle **Claims** and the **Insured's** notice and cooperation duties set forth in this policy.

C. Reimbursement

If, at the **Company's** option, the **Company** has paid any amounts for **Damages** or **Claim Expense** in excess of the applicable Limit of Insurance, including any amounts paid in excess of the **Company's** obligation to pay **Damages** and **Claim Expense** pursuant to **SECTION I – INSURING AGREEMENT, Section B. Defense and Investigation, Paragraph 3**. Of this policy, or if the **Company** has paid part or all of any **Re-**

tention, the **Insured** shall reimburse the **Company** for such amounts upon demand.

The **Company** will have the right to seek recovery from any **Insured** of any **Claim Expense** or **Damages** paid by the **Company** as a result of any portion of a **Claim** that is not covered by this policy.

SECTION III – EXCLUSIONS

A. The **Company** is not obligated to pay **Damages** or **Claim Expense** or defend **Claims** for or arising directly or indirectly out of:

1. **Bodily Injury or Property Damage.**
2. An act or omission that is dishonest, fraudulent, criminal, malicious or was intentionally committed while knowing it was wrongful, as evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by the **Insured**. This exclusion does not apply to any **Individual Insured** that did not commit, acquiesce or participate in the actions that gave rise to the **Claim**. Pursuant to **SECTION II – LIMITS OF INSURANCE, RETENTION AND REIMBURSEMENT, Section C.** of this policy, the **Company** shall have a right to reimbursement of any **Damages** or **Claim Expense** paid by the **Company** as a result of a **Claim** to which this exclusion applies.
3. Infringement, misappropriation or theft of:
 - a. Copyright;
 - b. Trademark, trade dress, trade name, service mark, service name, title or slogan;
 - c. Patent; or
 - d. Trade secrets.
4. Unfair competition, restraint of trade or any other violation of antitrust laws.
5. Harassment, misconduct or discrimination because of or relating to:
 - a. Race, creed, color or age;
 - b. Sex, sexual preference, national origin or religion; or

c. Handicap, disability or marital status,

but only if the harassment, misconduct or discrimination was knowingly committed, as evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by the **Insured**. Pursuant to **SECTION II – LIMITS OF INSURANCE, RETENTION AND REIMBURSEMENT, Section C.** of this policy, the **Company** shall have a right to reimbursement of any **Damages** or **Claim Expense** paid by the **Company** as a result of a **Claim** to which this exclusion applies.

6. Gain, profit or advantage to which any **Insured** is not legally entitled, as evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by the **Insured**. Pursuant to **SECTION II – LIMITS OF INSURANCE, RETENTION AND REIMBURSEMENT, Section C.** of this policy, the **Company** shall have a right to reimbursement of any **Damages** or **Claim Expense** paid by the **Company** as a result of a **Claim** to which this exclusion applies.
7. Violation of any provisions of the Employee Retirement Income Security Act of 1974 (the "Act") or:
 - a. Any amendment to the Act; or
 - b. Any regulations, rulings or orders issued pursuant to the Act.
8. Violation of the Securities Act of 1933 as amended, The Securities Exchange Act of 1934 as amended, the Investment Advisers Act of 1940, any state blue sky or securities law, any similar state or federal law, or any order, ruling or regulation issued pursuant to the above laws.
9. The actual or threatened discharge, dispersal or release of any **Pollutant**; or the creation of an injurious condition involving any **Pollutant**; or the existence of any **Pollutant** on any property; or the clean up, removal, testing, monitoring, containment, treatment, detoxification or neutralization of any **Pollutant**. This exclusion shall apply whether or not the pollution was sudden, accidental, gradual, intended, expected or preventable or whether or not any **Insured** caused or contributed to the pollution.

10. The performance of services which can only be performed by a:

- a. Architect or licensed engineer;
- b. Attorney;
- c. Certified public accountant;
- d. Medical practitioner or other health care provider, including, but not limited to, physicians or nurses, and including any **Claims** arising directly or indirectly out of medical malpractice, including the giving or receiving of professionally qualified medical opinions, or the administration of or failure to administer or summon medical care or first aid;
- e. Actuary;
- f. Licensed insurance agent or broker;
- g. Certified financial planner; or
- h. Securities or investment advisor or broker/dealer.
- i. Licensed title agent or certified title abstractor

11. Malfunction or defect of any hardware, equipment or component. This exclusion does not apply when the malfunction or defect is solely the result of any **Insured's Wrongful Act** in performing **Insured Services**.

12. Electrical or mechanical failure, including power interruption, surge, spike, brownout or blackout, and outages to gas, water, telephone, cable, satellite, telecommunications or other infrastructure; except this exclusion does not apply when the failure is solely the result of the **Insured's Wrongful Act** in performing **Insured Services**.

13. Gathering, acquisition or obtaining of information about Internet users in any manner, including but not limited to, placement and/or use of spyware or adware.

14. Unsolicited faxes, unsolicited electronic mail, unsolicited telephone calls or other unsolicited electronic communications. This exclusion shall include alleged violations of state,

local or federal law, including non-U.S. laws, any amendment to such laws, or violation of any order, ruling or regulation issued pursuant to such laws that regulate such communication.

15. Actions, decisions, orders or proceedings by the Federal Trade Commission, Federal Communications Commission or any other federal, state or local governmental regulatory agency, except for **Disciplinary Proceedings**.
16. Unauthorized access to, unauthorized use of, or unauthorized alteration of any computer or system, hardware, software, program, network, data, database, communication network or service, including the introduction of malicious code or virus, or repetitively accessing a website under the control of an **Insured** with the intent to deny others access to such website or with the intent to cause such website's functionality to fail, including what is commonly referred to as denial of service attacks.
17. **Advertising by the Insured**, including inaccurate, inadequate or incomplete description of the price of the **Insured's** goods, products or services, or the failure of the **Insured's** goods, products or services to conform with any represented quality or performance contained in **Advertising by the Insured**.
18. Performance or failure to perform otherwise covered **Insured Services** without a valid and active license, certification, accreditation, or designation if required by federal, state, or local statutory laws to perform such **Insured Services**.
19. Obligations under any Workers' Compensation, Unemployment Compensation, Employers Liability or Disability Benefit Law, including any similar provisions of any federal, state or local statutory or common law.
20. Failure to protect any non-public, personally identifiable information in the **Insured's** care, custody or control.
21. Violation of or noncompliance with any law or regulation governing or pertaining to gambling, gaming, lotteries or games of

chance and any other act associated with any such violation or noncompliance

22. Theft, misappropriation, commingling or conversion of any funds, monies, assets, or property.
23. Investment advice including guarantees about the future performance or value of investments, rates of return, interest, or tax consequences

B. The Company is not obligated to pay Damages or Claim Expense or defend Claims made by:

1. Any enterprise that is a parent, affiliate or partner of any **Insured**;
2. Any enterprise directly or indirectly controlled, operated or managed by the **Insured** or an enterprise described in **SECTION III – EXCLUSIONS, Section B., Paragraph 1** above;
3. Any **Insured**;
4. Any present, former or prospective employees, officers, directors of any **Insured** when the **Claim** is in any way related to the present, former or prospective employment relations between the claimant and any **Insured**; or
5. Any regulatory authority, or any federal, state or local governmental agency; except this exclusion does not apply to a **Claim** brought by any of these entities if such entity is also a client, and the **Claim** arises from actual or alleged **Wrongful Acts** in the **Insured's** performance of **Insured Services** for or on behalf of such agency or entity.

C. The Company is not obligated to pay Damages or Claim Expense or defend Claims for the breach of express warranties, guarantees or contracts; provided, however, with respect to allegations of breach of contract this exclusion shall not apply to any liability that would have attached in the absence of such contract nor to coverage for Claims for actual or alleged negligent performance of Insured Services.

D. The Company is not obligated to pay Damages or Claim Expense or defend Claims based up-

on, arising out of, directly or indirectly resulting from, in consequence of or in any way involving:

1. Any fact, circumstance, transaction, event or **Wrongful Act** that:
 - a. before the **First Inception Date** was the subject of any notice of claim or loss, or notice of potential claim or potential loss, given under any other policy of insurance; or
 - b. which, as of the **First Inception Date** any **Insured** had knowledge and that was reasonably likely to give rise to a **Claim** that would fall within the scope of the insurance afforded by this policy; or
 - c. any other **Wrongful Act** whenever occurring, which together with a **Wrongful Act** described in a. or b. above, constitute one **Wrongful Act** as defined in this policy;
2. Any demand, suit or other proceeding pending, or order, decree or judgment entered:
 - a. against any **Insured** on or prior to the **First Inception Date** or any **Wrongful Act**, fact, circumstance or situation underlying or alleged therein; or
 - b. any other **Wrongful Act** whenever occurring, which, together with a **Wrongful Act** described in a. above, constitute one **Wrongful Act** as defined in this policy.

SECTION IV – WHERE AND WHEN THE COMPANY INSURES

A. Where The Company Insures

Coverage under this policy applies to **Wrongful Acts** committed anywhere and to **Claims** made in the jurisdiction of the United States of America (including its territories and possessions), Puerto Rico and Canada. If **Damages** or **Claim Expense** are paid in a currency other than United States of America dollars, then the payment under this policy will be considered to have been made in United States dollars at the conversion rate published in *The Wall Street Journal* at the time of the payment.

B. When The Company Insures

1. Claims First Made

This insurance applies when a **Claim** is first made against any **Insured** during the **Policy Period**. To be covered, the **Claim** must also arise from a **Wrongful Act** committed during the **Policy Period**, except as otherwise provided below in **SECTION – IV, Section B. When The Company Insures, Paragraphs 2 and 3**. The **Company** will consider a **Claim** to be first made against an **Insured** when a written **Claim** is first received by any **Insured**.

This insurance also applies to **Claims** under the following conditions:

2. Prior Wrongful Acts

This policy will apply to a **Claim** first made against any **Insured** arising from a **Wrongful Act** committed between the **Retroactive Date** and the Inception Date of the policy, but only if all of the following conditions are met:

- a. The **Claim** is first made against any **Insured** during the **Policy Period**. The **Company** will consider a **Claim** to be first made against the **Insured** when a **Claim** is received by any **Insured**;
- b. No **Insured** knew, prior to the **First Inception Date**, of a circumstance that could reasonably be expected to lead to the **Claim**; and
- c. There is no other valid and collectible insurance applicable to the **Claim**.

3. Reported Wrongful Acts

This policy will apply to a **Claim** first made against any **Insured** after the end of the **Policy Period**, but only if all of the following conditions are met:

- a. The **Wrongful Act** giving rise to the **Claim** is committed between the **Retroactive Date** and the end of the **Policy Period**;
- b. Prior to the **First Inception Date**, no **Insured** knew of the **Wrongful Act**, alleged **Wrongful Act** or circumstance that could reasonably be expected to lead to the **Claim**;

c. The **Company** receives written notice from the **Insured** during the **Policy Period** of the **Wrongful Act**. The notice must include all of the following information:

- (1) The names of those persons or organizations involved in the **Wrongful Act**;
- (2) The specific person or organization likely to make the **Claim**;
- (3) A description of the time, place and nature of the **Wrongful Act**; and
- (4) A description of the potential **Damages**; and

d. There is no other valid and collectible insurance applicable to the **Claim**.

The provisions of the policy in effect on the date the **Company** receives the notice of the **Wrongful Act** under this paragraph 3. will apply to any resulting **Claim**.

4. Extended Reporting Period

If the **Insured** did not report **Wrongful Acts** during the **Policy Period** as described in **SECTION – IV, Section B. When The Company Insures, Paragraph 3** above, and **Claims** arising from such **Wrongful Acts** are first made after the end of the **Policy Period**, such **Claims** are not covered under this policy unless the **First Named Insured** purchases an Extended Reporting Period from the **Company**.

a. If the **First Named Insured** purchases an Extended Reporting Period, the **Company** will cover a **Claim** first made against any **Insured** after the end of the **Policy Period** but during the Extended Reporting Period, only if all of the following conditions are met:

- (1) The **Wrongful Act** giving rise to such **Claim** is committed between the **Retroactive Date** and the end of the **Policy Period**;
- (2) No **Insured** knew prior to the **First Inception Date** of a circumstance that could reasonably be expected to lead to the **Claim**; and

(3) There is no other valid or collectible insurance applicable to the **Claim**.

The **Company** will consider a **Claim** to be made during the Extended Reporting Period only if the **Claim** is first received by any **Insured** after the Expiration Date of the **Policy Period** and prior to the Expiration Date stated in the Extended Reporting Period Endorsement.

b. The following provisions and conditions also apply to the Extended Reporting Period:

(1) If there is a **Termination of Coverage** and upon request by the **Named Insured**, the **Company** will sell one of the Extended Reporting Period options listed on the Extended Reporting Period Option Endorsement. Where a claims-made relationship between the **Insured** and the **Company** has continued for less than one year the **Company** is not required to sell an Extended Reporting Period for **Termination of Coverage** for nonpayment of premium or fraud.

(2) The **Company** must receive the **First Named Insured's** request for the Extended Reporting Period in writing within the later of:

a) sixty (60) days after the end of the **Policy Period**, or

b) thirty (30) days from the date of mailing or delivery of the advice informing the insured of an Extended Reporting Period option. This advice does not apply upon cancellation due to nonpayment of premium or fraud on the part of the **Insured**.

On receipt and acceptance of the request, the **Company** will issue an endorsement showing the Extended Reporting Period in accordance with the option requested by the **First Named Insured**. At the same time, the **Company** will bill the additional premium, and the **Company** must receive payment within thirty (30)

days after the billing date for the endorsement to be effective.

- (3) The endorsement shall also include the provisions and conditions applicable to the Extended Reporting Period. Once in effect, the Extended Reporting Period may not be canceled.
- (4) A **Claim** that is first made during the Extended Reporting Period will be deemed to have been made on the last day of the **Policy Period**. The provisions of the policy in effect on the last day of the **Policy Period** will apply.
- (5) The Extended Reporting Period does not extend the **Policy Period** or change the scope of coverage provided.
- (6) If a corporation, partnership or other entity has been placed in liquidation or bankruptcy or permanently ceases operations and the entity or its designated trustee does not purchase extended reporting period coverage then any person covered under the policy may request the extended reporting period coverage within 120 days of the termination of coverage

5. Multiple Claims

All **Claims** arising from the same **Wrongful Act** will be deemed to have been made on the earlier of the following times:

- a. The date the first of those **Claims** is made against any **Insured**; or
- b. The first date the **Company** receives the **Insured's** written notice of the **Wrongful Act**.

The provisions of the policy in effect on that date will apply.

SECTION V – DEFINITIONS

- A. “**Advertising by the Insured**” means advertising, publicity or promotion of any kind of the **Insured's** products and services.

- B. “**Application**” means all of the following:

- 1. The **Insured's** Miscellaneous Professional Liability insurance policy application, and, if this policy is a renewal of a policy issued by the **Company**, the **Insured's** Miscellaneous Professional Liability insurance renewal application, including all applications and renewal applications submitted for such policies;
- 2. Other companies' insurance policy applications, if accepted by the **Company**; and
- 3. All attachments to the **Application** or renewal **Application** and any other information furnished to the **Company** for the purpose of applying for the insurance. All such attachments and information will be kept on file by the **Company**, deemed attached to the policy as if physically attached to it and shall become incorporated in and constitute a part of this policy.

- C. “**Bodily Injury**” means physical injury to the body, or sickness or disease sustained by a person, including death resulting therefrom.

Bodily Injury also means mental injury or mental anguish, including emotional distress, shock or fright, if resulting from injury to the body, sickness, disease or death of any person. However, **Bodily Injury** does not include such mental injury or mental anguish if directly resulting from a covered **Wrongful Act** arising out of the performance or failure to perform **Insured Services**.

- D. “**Claim**” means a written demand or written assertion of a legal right made against any **Insured** seeking **Damages** or non-monetary relief, including arbitration proceedings and **Disciplinary Proceedings**, including any appeal therefrom.

- E. “**Claim Attendance Expense**” means the **Insured's** actual loss of earnings and reasonable expenses incurred directly in order for the **Insured** to attend hearings, depositions and trials at the request of the **Company** in connection with the defense of a covered **Claim**.

- F. “**Claim Expense**” means expenses incurred by the **Company** or by the **Insured** with the **Company's** consent in the investigation, adjustment, negotiation, arbitration, mediation and defense of covered **Claims**, whether paid by the **Company** or **Insured** with the **Company's** consent. **Claim Expense** includes:

1. Attorneys fees;
2. Costs taxed against an **Insured** in any suit defended by the **Company**;
3. The cost of appeal bonds or bonds to release attachments, but only for bond amounts within the applicable Limit of Insurance. The **Company** does not have to furnish these bonds; and
4. Reasonable expenses incurred by an **Insured** at the **Company's** request, excluding:
 - a. Loss of earnings (except to the extent covered as **Claim Attendance Expense**); and
 - b. Salaries or other compensation paid to any **Insured**.

G. "**Company**" means the insurance company stated at the top of the Declarations Page.

H. "**Damages**" means monetary judgment, award or settlement, including those that are actual, statutory, punitive, multiplied or exemplary, if permitted by law in an applicable jurisdiction; and legal expense or other costs included as part of a judgment, award or settlement. **Damages** also includes interest on any part of any judgment that accrues after entry of the judgment and before the **Company** has paid, offered to pay or deposited in court the part of the judgment that is within the applicable Limit of Insurance.

Damages does not include fines, penalties, taxes or return of fees, deposits, commissions or charges for goods or services.

Damages also does not include costs of correcting, performing or re-performing **Insured Services** by:

1. Any **Insured**; or
2. Another party, when an **Insured** had the opportunity to correct, perform or re-perform the service that generated the cost.

In determining the insurability of punitive or exemplary damages, or the multiplied portion of any multiplied damage award, the law of the jurisdiction most favorable to the insurability of those damages will control for purposes of re-

solving any dispute between the **Company** and the **Insureds**, provided that such jurisdiction is:

1. Where the punitive, exemplary or multiplied damages were awarded or imposed;
2. Where the **Wrongful Act** giving rise to the **Claim** took place;
3. Where either the **Company** or any **Insured** is incorporated, has its principal place of business or resides; or
4. Where this policy was issued or became effective.

I. "**Disciplinary Proceeding**" means any action, investigation or request for information by a regulatory or disciplinary official, board or agency authorized by law or administrative order to oversee, investigate or institute actions regarding the **Insured's** professional misconduct in the performance of **Insured Services**.

J. "**First Inception Date**" is the Inception Date of the earliest errors and omissions insurance policy the **Company** issued to the **First Named Insured** that provides similar coverage by the **Company**, provided that there has been uninterrupted coverage by the **Company** for the **First Named Insured** from that earliest policy to this policy.

K. The "**First Named Insured**" is the **Named Insured** first listed on the Declarations Page.

L. "**Individual Insured**" means, individually and collectively:

1. Any **Named Insured** that is an individual person;
2. Any **Named Insured's** stockholders for their liability as stockholders;
3. Any **Named Insured's** and **Subsidiary's** partners, officers, directors and employees, but only with respect to their activities within the scope of their duties in such capacity in the performance of **Insured Services** by the **Named Insured** or any **Subsidiary**; and
4. Any **Named Insured's** and **Subsidiary's** former partners, officers, directors and employees, but only with respect to their activities within the scope of their duties in the capacity of the **Named Insured's** partners,

officers, directors or employees in the performance of **Insured Services** by the **Named Insured**.

In the event of death, incompetency, insolvency or bankruptcy of any **Insured**, the **Insured's** legal representative shall be considered an "**Individual Insured**", but only with respect to its activities within the scope of its duties in such capacity in the performance of **Insured Services** by a **Named Insured**.

M. "**Insured**" means, individually and collectively:

1. A **Named Insured**; and
2. The **Individual Insureds**.

N. "**Insured Services**" means those services performed for others as stated in Item 4. on the Declarations Page, or as otherwise stated by endorsement to this policy.

O. "**Named Insured**" means the person or entity listed in Item 1. of the Declarations Page and its **Subsidiaries**.

P. "**Policy Period**" means the period of time stated in Item 2. on the Declarations Page, or any shorter period resulting from policy cancellation.

Q. "**Pollutant**" means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to:

1. Smoke, vapor, soot, fumes, acids, alkalis, chemicals, lead, silica, mold or asbestos;
2. Hazardous, toxic or radioactive matter or nuclear radiation;
3. Waste, which includes material to be recycled, reconditioned or reclaimed; or
4. Any other pollutant as defined by applicable federal, state or local statutes, regulations, rulings or ordinances.

R. "**Property Damage**" means:

1. Physical injury to tangible property, including all resulting loss of use of that property; or
2. Loss of use of tangible property that is not physically injured.

S. "**Retention**" means the amount stated in Item 6. on the Declarations Page and described in **Section II.B.** of this policy.

T. "**Retroactive Date**" means the date, if any, stated in Item 3. on the Declarations Page.

U. "**Subsidiary(ies)**" means any entity in which, and so long as, a **Named Insured**, either directly or indirectly:

1. Owns more than fifty (50) percent of the issued and outstanding voting equity securities; or
2. Controls voting rights representing the present right to vote for election or to appoint more than fifty (50) percent of the directors or trustees;

on or before the effective date of this policy, or after the effective date of this policy; provided that, with any respect to any entity that becomes a **Subsidiary** after the effective date of the policy, and the entity's gross revenues exceed ten percent (10%) of the **Insured's** annual gross revenues at the Inception Date of the policy, the entity shall only be deemed a **Subsidiary** under this policy for a period of ninety (90) days from the date it became a **Subsidiary**.

If the **Insured** gives written notice within ninety (90) days of the creation or acquisition of the **Subsidiary**, including the necessary underwriting information the **Company** may require and pay any reasonable additional premium as the **Company** may require, then the **Company** will issue an endorsement including such entity in the definition of **Subsidiary** for the duration of the **Policy Period**.

In all events there is no coverage for **Wrongful Acts, Damages** or **Claim Expense** relating to any activities of a **Subsidiary**, or **Insured** thereof, occurring prior to the time such entity became a **Subsidiary**.

V. "**Wrongful Act**" means conduct or alleged conduct by an **Insured**, or any person or organization for whom an **Insured** is legally liable, as described in Insuring Agreement **Section I.A.** of this policy or as amended by applicable endorsement(s) attached hereto.

All **Wrongful Acts** that:

1. Take place between the **Retroactive Date** and the end of the **Policy Period** of the last policy the **Company** issued to the **Insured** and
2. Are related by common facts, circumstances, transactions, events and/or decisions will be treated as one **Wrongful Act**.

SECTION VI – GENERAL CONDITIONS

A. Time of Inception; Policy Period

This policy will begin at 12:01 A.M. on the Inception Date shown in the Declarations. This policy will continue to apply until 12:01 A.M. on the Expiration Date also shown in the Declarations unless terminated at an earlier date.

B. Premium

The **First Named Insured** will pay to the **Company** the amount of premium stated in Item 7. of the Declarations. The premium may be adjusted at any time during the **Policy Period** or any extensions of the **Policy Period** based upon changes in the provisions of this policy as may be agreed upon by the **First Named Insured** and the **Company**.

C. Insured's Duties in the Event of a Claim

1. If there is a **Claim**, the **Insured** must do the following after the **Named Insured** has knowledge of the **Claim**:
 - a. Notify the **Company** in writing as soon as practicable. This notice must contain details that identify the **Insured**, the claimant and also reasonably obtainable information concerning the time, place and other details of the **Wrongful Act** and **Claim**.
 - b. Immediately send the **Company** copies of all demands, notices, summonses or legal papers received in connection with the **Claim**;
 - c. Authorize the **Company** to obtain records and other information;
 - d. Cooperate with and assist the **Company** in the investigation, settlement or defense of the **Claim**; and

- e. Assist the **Company**, upon the **Company's** request, in enforcing any rights of contribution or indemnity against another who may be liable to any **Insured**.

2. No **Insured** will, except at the **Insured's** own cost, voluntarily make a payment, admit liability, assume any obligation or incur any expense without the **Company's** prior written consent.

3. When this policy requires that an **Insured** provide notice of a **Claim**, we will consider the **Insured** to have knowledge of that **Claim** when any of the offices of the **Named Insured's** chairperson of the board of directors, president, chief executive officer, chief operating officer, chief financial officer, risk manager or in-house counsel has that knowledge.

D. Bankruptcy

The bankruptcy or insolvency of the **Insured** or **Insured's** estate will not relieve the **Company** of the **Company's** obligation under this insurance. However, this insurance will not apply to liability directly or indirectly due to such bankruptcy, insolvency, receivership or subsequent liquidation.

E. Other Insurance

If other valid and collectible insurance applies to a **Claim** covered under this policy, this insurance is excess over such other insurance, except when the other insurance is specifically arranged by or on behalf of the **Named Insured** to apply in excess of this insurance, and no other insurance applies to the **Claim**.

F. Subrogation and Recovery

In the event of any payment under this policy, the **Company** will be subrogated to all the **Insured's** rights of recovery therefore against any person or organization, and the **Insured** will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **Insured** will do nothing to prejudice such rights. The **Company** will have no rights of subrogation against any **Insured** hereunder. Any recoveries shall be applied as follows:

1. First, to the **Company** up to the amount the **Company** has paid for **Damages** and **Claim Expense**.

2. Then, to the **First Named Insured** as recovery of Retention amounts paid as **Damages** and **Claim Expense**.

G. Changes in Insured's Operations

This policy applies only to **Insured Services** as described in the **Application**. This policy will not apply to any other activities or entities unless, with the **Company's** consent, such activities or entities are added to this policy by endorsement. The **Named Insured** will promptly pay any additional premium that may become due as a result of such addition.

H. Assignment

Assignment of any interest under this policy will not bind the **Company** unless and until its written consent is endorsed hereon.

I. Cancellation and Nonrenewal

1. Cancellation

- a. The **First Named Insured** may cancel this policy by mailing or delivering written notice of cancellation to the **Company** or the **Company's** authorized representative, at the address shown on the Declarations Page of this policy. Such notice of cancellation will state the effective date of cancellation or, if no effective date is stated, the effective date of cancellation shall be thirty (30) days after receipt of notice. The **Policy Period** will end on that date.
- b. The **Company** may cancel this policy by mailing or delivering to the **First Named Insured** written notice of cancellation at least:
 - (1) Ten (10) days before the effective date of cancellation if the **Company** cancels for nonpayment of premium; or
 - (2) Thirty (30) days before the effective date of cancellation if the **Company** cancels for any other reason.
- c. If this policy is canceled, the **Company** will send the **First Named Insured** any premium refund due. If the **Company** cancels, the refund will be the pro rata unearned amount of the annual premi-

um. If the **First Named Insured** cancels, the refund, if any, will be the pro rata unearned amount of the annual premium calculated at the customary short rate. Return of premium to the **First Named Insured** is not a condition precedent to cancellation.

- d. The **Company** will mail or deliver the notice to the address stated in Item 1. on the Declarations Page.
- e. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

2. Nonrenewal

The **Company** may elect not to renew this policy by mailing or delivering written notice of nonrenewal to the **First Named Insured** at the address shown on the Declarations Page of this policy. The **Company** will mail or deliver the notice at least sixty (60) days before the expiration of the policy.

If notice of nonrenewal is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

J. Action Against the Company

1. No action will lie against the **Company** unless, as a condition precedent thereto, there has been full compliance with all of the terms of this policy by all **Insureds**, nor until the amount of the **Insured's** obligation to pay has been fully determined either by judgment or award against the **Insured** after actual trial or arbitration or by written agreement among the **Insured**, the claimant and the **Company**. Any person or organization, or the legal representative thereof, who has secured such judgment or written agreement, will thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy.
2. No person or organization will have any right under this policy to join the **Company** as a party to any action against the **Insured** to determine the **Insured's** liability, nor will the **Company** be impleaded by the **Insured** or the **Insured's** legal representative.

K. Representations

By accepting this policy, the **Named Insured** agrees:

1. The statements made and information contained in the **Application** for this insurance furnished to the **Company** are true, accurate and complete;
2. Those statements furnished to the **Company** are representations the **Named Insured** made to the **Company** on behalf of all **Insureds**;
3. Those representations are a material inducement to the **Company** to issue this policy;
4. The **Company** has issued this policy in reliance upon those representations;
5. This policy embodies all agreements existing between the **Insured** and the **Company** or any of its agents relating to this insurance;
6. The **Insured** has and will provide true, accurate and complete information with regard to audits, claims, and assessments as required by the **Company**;
7. The **Application**, including any attachments, and all other information and materials submitted by or on behalf of the **Insureds** to the **Company** in connection with the **Company** underwriting this policy, will be kept on file by the **Company**, deemed attached to this policy as if physically attached to it and shall become incorporated in and constitute a part of this policy;
8. If such representations or such information are not true, accurate and complete, this policy shall be null and void in its entirety and the **Company** shall have no liability hereunder.

L. Severability

With regard to the information provided on any insurance **Application** or with regard to knowledge of any **Wrongful Acts** or **Claims** as referenced in this policy, only facts pertaining to and knowledge possessed by any of the offices of the **Named Insured's** chairperson of the board of directors, president, chief executive of-

ficer, chief operating officer, chief financial officer, risk manager, in-house counsel or any person whose signature appears on any **Application**, shall be imputed to the **Insured**.

M. Changes to the Policy

Notice or knowledge possessed by any person will not effect a waiver or a change in any part of this policy or estop the **Company** from asserting any rights under the terms of this policy; nor will the terms of this policy be waived or changed except by written endorsement issued to form a part of this policy.

N. Authorization

The **First Named Insured** is responsible for assurance of payment of all premiums and **Retentions**. The **First Named Insured** will have exclusive authority to act on behalf of all other **Insureds** with respect to providing and receiving notices of cancellation or nonrenewal, receiving any return premium, and purchasing an Extended Reporting Period. In the event of a disagreement between any **Insureds**, the **First Named Insured** will have exclusive authority to act on behalf of all other **Insureds** with respect to negotiation of settlements and the decision to appeal or not to appeal any judgment.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ANTI-STACKING ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION II – LIMITS OF INSURANCE, RETENTION AND REIMBURSEMENT, Section A Limits of Insurance of the policy is amended to add the following:

If any **Wrongful Act** that is covered by the policy is also covered to any extent by another policy also issued by the **Company** or any of its parents, subsidiaries or its affiliates to the **Named Insured**, the total liability of the **Company** or its parents, subsidiaries or its affiliates under either or both policies for the **Wrongful Act** shall not exceed the largest Total Limit of Insurance available under either policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INDEPENDENT CONTRACTORS – PERSONS INSURED CHANGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION V – DEFINITIONS, Section L.3. of the policy is deleted in its entirety and replaced by the following:

3. Any **Named Insured's** and **Subsidiary's** partners, officers, directors, employees and independent contractors, but only with respect to their activities within the scope of their duties in such capacity in the performance of **Insured Services** by the **Named Insured** or any **Subsidiary**; and

SECTION V – DEFINITIONS, Section L. 4. of the policy is deleted in its entirety and replaced by the following:

4. Any **Named Insured's** and **Subsidiary's** former partners, officers, directors, employees and independent contractors, but only with respect to their activities within the scope of their duties in the capacity of the **Named Insured's** partner, officer, director, employee or independent contractors in the performance of **Insured Services** by the **Named Insured**.

SECTION III – EXCLUSIONS, Section, B. 4. of the policy is deleted in its entirety and replaced by the following:

The **Company** is not obligated to pay **Damages** or **Claim Expense** or defend **Claims** made by:

4. Any present, former or prospective employees, independent contractors, officers or directors of any **Insured** when the **Claim** is in any way related to the present, former or prospective employment or independent contract relations between the claimant and any **Insured**.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAR AND TERRORISM EXCLUSION

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION III – EXCLUSIONS of the policy is amended to add the following:

Notwithstanding any provision to the contrary within this policy or any endorsement thereto, it is agreed that the **Company** is not obligated to pay **Damages**, **Claim Expense**, or any other cost or expense directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

1. War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. Any Act of Terrorism.

For the purpose of this endorsement, an **Act of Terrorism** means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

The **Company** is also not obligated to pay loss, **Damages**, **Claim Expense**, or any other cost or expense directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1. and/or 2. above.

If the **Company** alleges that by reason of this exclusion, any **Damages**, **Claim Expense**, or any other cost or expense is not covered by this policy, the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTENDED REPORTING PERIOD OPTION ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

The Extended Reporting Period options and the respective percentage of the Net Variable Premium, as stated in Item 7. of the Declarations Page that the **First Named Insured** must pay to purchase the Extended Reporting Period are:

One Year = 100%

Two Years = 150%

Three Years = 200%

Four Years = 225%

Unlimited = 250%

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF OWNED PROPERTY CHANGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION III – EXCLUSIONS, Section A. of the policy is amended to add the following:

- A.** The **Company** is not obligated to pay **Damages** or **Claim Expense** or defend **Claims** for or arising directly or indirectly out of:

The performance of **Insured Services** involving any property in which the **Insured** or any of the **Insured's Direct Relatives** have or had an ownership or equity interest as an individual, partner, shareholder or fiduciary. "**Direct Relatives**" means any of the following (including step-relations or relations by adoption): **Insured's** parent, grandparent, siblings, children or **Insured's** spouse and **Insured's** spouse's parents, grandparents, siblings or children.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSURANCE AGENT CHANGE ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION III – EXCLUSIONS, Section A of the policy is amended to add the following:

A. The **Company** is not obligated to pay **Damages** or **Claim Expense** or defend **Claims** for or arising directly or indirectly out of:

Advice about or selection of any investment advisor, investment manager, custodial firm or similar firm by any **Insured**.

Advice about, promise or guarantee of the future performance or value of investments, or rate of return or interest by any **Insured**.

Commingling or improper use of funds.

Failure of investments to perform as expected or desired.

Loss of or fluctuation in the value of any monies or securities.

Promise, warranty, or guarantee of the future value of any real or personal property.

Services in connection with the valuation of any entity or tangible or intangible property.

Services regarding a Health Maintenance Organization (HMO), self-insurance, Risk Retention Group, Professional Employer Organization (PEO), or a Captive

Serving as a reinsurance intermediary

Violation of the Sherman Anti-Trust Act, the Clayton Act, the Robinson-Patman Act, all including as may be amended, or any similar federal, state, or local statutes, rules, or regulations in or outside the U.S.

SECTION III – EXCLUSIONS, Section A Paragraph 10 Item f is deleted

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TEXAS CHANGES

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

It is agreed that:

SECTION II – LIMITS OF INSURANCE, Section C - Reimbursement of the policy is deleted in its entirety.

SECTION III - EXCLUSIONS – What the Company Does Not Insure, Section A.5. and 6. of the policy are deleted in their entirety and replaced by the following:

A. The **Company** is not obligated to pay **Damages** or **Claim Expense** or defend **Claims** for or arising directly or indirectly out of:

5. Harassment, misconduct or discrimination because of or relating to:

- a.** Race, creed, color or age;
- b.** Sex, sexual preference, national origin or religion; or
- c.** Handicap, disability or marital status,

but only if the harassment, misconduct or discrimination was knowingly committed, as evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by the **Insured**.

6. Gain, profit or advantage to which any **Insured** is not legally entitled, as evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by the **Insured**.

SECTION IV - WHERE AND WHEN THE COMPANY INSURES, Section B - 2.c. of the policy is deleted in its entirety and replaced by the following:

- c.** The insurance afforded by this policy will apply on a pro rata basis with other valid and collectible insurance available to the

Insured with the **Company** not being liable for a greater proportion of each **Wrongful Act** than its applicable policy limit for the **Claim** bears to the total applicable policy limits of all valid and collectible insurance available to the **Insured** for the **Claim**.

SECTION IV - WHERE AND WHEN THE COMPANY INSURES, Section B - 3.d. of the policy is deleted in its entirety and replaced by the following:

- d.** The insurance afforded by this policy will apply on a pro rata basis with other valid and collectible insurance available to the **Insured** with the **Company** not being liable for a greater proportion of each **Wrongful Act** than its applicable policy limit for the **Claim** bears to the total applicable policy limits of all valid and collectible insurance available to the **Insured** for the **Claim**.

SECTION IV - WHERE AND WHEN THE COMPANY INSURES, Section B - 4.a.(3) of the policy is deleted in its entirety and replaced by the following:

- (3)** The insurance afforded by this policy will apply on a pro rata basis with other valid and collectible insurance available to the **Insured** with the **Company** not being liable for a greater proportion of each **Wrongful Act** than its applicable policy limit for the **Claim** bears to the total applicable policy limits of all valid and collectible insurance available to the **Insured** for the **Claim**.

SECTION IV - WHERE AND WHEN THE COMPANY INSURES, Section B - 4.b.(1) of the

policy is deleted in its entirety and replaced by the following:

- (1) If the **Company** or the **First Named Insured** cancels or nonrenews the policy, and upon request by the **First Named Insured**, the **Company** will sell one of the Extended Reporting Period options listed on the Extended Reporting Period Option Endorsement, unless the **Company** cancels or nonrenews the policy because any **Insured** failed to pay the premium. Changes or proposed changes in premium shall not be construed as cancellation or nonrenewal of the policy by the **Company**.

SECTION V - DEFINITIONS, Section B - Application of the policy is deleted in its entirety and replaced by the following:

B. "Application" means all of the following:

1. The **Insured's** Miscellaneous Professional Liability insurance policy application, and, if this policy is a renewal of a policy issued by the **Company**, the **Insured's** Miscellaneous Professional Liability insurance renewal application, including all applications and renewal applications submitted for such policies;
2. All attachments to the **Application** or renewal **Application** and any other information furnished to the **Company** for the purpose of applying for the insurance. All such attachments and information will be kept on file by the **Company**, deemed attached to the policy as if physically attached to it and shall become incorporated in and constitute a part of this policy.

SECTION VI - GENERAL CONDITIONS, Section I - Cancellation and Nonrenewal of the policy is deleted in its entirety and replaced by the following:

I. Cancellation and Nonrenewal

1. Cancellation

- a. The **First Named Insured** may cancel this policy by mailing or delivering written notice of cancellation to the **Company** or the **Company's** authorized representative, at the address shown on

the Declarations Page of this policy. Such notice of cancellation will state the effective date of cancellation; the **Policy Period** will end on that date.

- b. The **Company** may cancel this policy by mailing or delivering to the **First Named Insured** written notice stating a full explanation of the reason for cancellation at least:

- (1) Ten (10) days before the effective date of cancellation if the **Company** cancels for nonpayment of premium; or
- (2) Ten (10) days before the effective date of cancellation if the **Company** cancels for any reason during the first sixty (60) days of the policy; or
- (3) Thirty (30) days before the effective date of cancellation if the **Company** cancels for any reason other than nonpayment of premium after the policy has been in effect for sixty (60) days.

- c. If this policy has been effective for more than sixty (60) days, only the following reasons will be considered grounds for cancellation:

- (1) Failure to pay premiums when due;
- (2) Fraud in obtaining coverage;
- (3) An increase in hazard within the control of the **Insured** which would produce an increase in rate;
- (4) Loss of the **Company's** reinsurance covering all or part of the risk covered by the policy; or
- (5) If the **Company** has been placed in supervision, conservatorship or receivership and the cancellation is approved or directed by the supervisor, conservator or receiver.

- d. If this policy is canceled, the **Company** will send the **First Named Insured** any premium refund due. If the **Company** cancels, the refund will be the pro rata unearned amount of the annual premium. If the **First Named Insured** can-

cels, the refund, if any, will be the pro rata unearned amount of the annual premium calculated at the customary short rate. Return of premium to the **First Named Insured** is not a condition precedent to cancellation.

- e. The **Company** will mail or deliver the notice to the address stated in Item 1. on the Declarations Page.
- f. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

2. Nonrenewal

The **Company** may elect not to renew this policy by mailing or delivering written notice stating a full explanation of the reason for nonrenewal to the **First Named Insured** at the address shown on the Declarations Page of this policy. The **Company** will mail or deliver the notice at least sixty (60) days before the expiration of the policy. If the notice is mailed or delivered later than the sixtieth (60th) day before the expiration date of the policy, the coverage remains in effect until the sixty-first (61st) day after the date of which the notice is mailed or delivered. Earned premium for any period of coverage that extends beyond the expiration date of the policy will be computed pro rata based on the previous year's rate. A written notice of nonrenewal will also be provided to the **Insured** if this policy will not be renewed with the same terms and conditions as the expiring policy. This will include a reduction in limits, increase in **Retention**, addition of an exclusionary endorsement or removal of a coverage that is currently provided. A change in premium, however, will not require a notice of nonrenewal.

If notice of nonrenewal is mailed it will be by certified mail with return receipt, which will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

3. Elected Officials

This policy will not be canceled or nonrenewed solely because the policyholder is an elected official.

Section VI - GENERAL CONDITIONS, Section K - Representations, Paragraph 8. of the policy is deleted in its entirety.

Section VI - GENERAL CONDITIONS, Section K - Representations, Paragraph 3. of the policy is deleted in its entirety and replaced with the following.

Those representations, under Texas state law, may at a trial be determined to be a material inducement to the Company to issue this policy;

SECTION IV – WHERE AND WHEN THE COMPANY INSURES, Section B.4 Extended Reporting Period of the policy is amended to add the following:

Automatic Extended Reporting Period: If the **First Named Insured** or **Company** cancels or nonrenews this policy, the **First Named Insured** shall be entitled to an Automatic Extended Reporting Period of thirty (30) days from the effective date of the cancellation or nonrenewal. **Claims** first made during this period shall be eligible for coverage under the policy provided that the conditions of **Section IV.B.4.a.(1) - (3)** of the policy are met. The Automatic Extended Reporting Period shall not apply when an Extended Reporting Period has been purchased by the **First Named Insured** or when the **Company** has canceled or nonrenewed the policy because the **Insured** failed to pay the premium. A **Claim** that is first made during the Automatic Extended Reporting Period will be deemed to have been made on the last day of the **Policy Period**. The provisions of this policy in effect on the last day of this **Policy Period** will apply. The Automatic Extended Reporting Period shall not reinstate or increase the Limit of Insurance.

Right to Reimbursement for Excluded Claims

Where stated throughout this policy that the **Company** shall have a right to reimbursement of any **Damages** or **Claim Expense** paid by the **Company** as a result of a **Claim** to which an exclusion applies it shall mean only when the **Insured** has a duty to defend or has chosen the duty to defend.

All other terms and conditions of the policy re-main unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTOMATIC EXTENDED REPORTING PERIOD ENDORSEMENT

This endorsement modifies insurance provided under the following:

Miscellaneous Professional Liability Insurance Policy

SECTION IV – WHERE AND WHEN THE COMPANY INSURES, Section B.4 Extended Reporting Period of the policy is amended to add the following:

Automatic Extended Reporting Period: If the **First Named Insured** or **Company** cancels or nonrenews this policy, the **First Named Insured** shall be entitled to an Automatic Extended Reporting Period of thirty (30) days from the effective date of the cancellation or nonrenewal. **Claims** first made during this period shall be eligible for coverage under the policy provided that the conditions of **Section IV.B.4.a.(1) - (3)** of the policy are met. The Automatic Extended Reporting Period shall not apply when an Extended Reporting Period has been purchased by the **First Named Insured** or when the **Company** has canceled or nonrenewed the policy for any of the reasons set forth in **Section IV.B.4.b.(1)(a) - (b)** of the policy. A **Claim** that is first made during the Automatic Extended Reporting Period will be deemed to have been made on the last day of the **Policy Period**. The provisions of this policy in effect on the last day of this **Policy Period** will apply. The Automatic Extended Reporting Period shall not reinstate or increase the Limit of Insurance.

All other terms and conditions of this policy remain unchanged.

IMPORTANT TEXAS POLICYHOLDER NOTICE

To obtain information or make a complaint:

You may call our toll-free telephone number at:

844-472-0967.

You may write to:

**biBERK Business Insurance
PO Box 113247
Stamford, CT 06911-3247**

You may also contact the Texas Department of Insurance to obtain information on companies, coverages, rights, or complaints at:

1-800-252-3439.

You may write to the Texas Department of Insurance at:

**P.O. Box 149104
Austin, TX 78714-9104**

or correspond via fax at **512-490-1007** or e-mail to **ConsumerProtection@tdi.texas.gov** or visit the Department's web site at **www.tdi.texas.gov**.

PREMIUM OR CLAIM DISPUTES:

If you have a dispute about your premium or your claims, you should contact your agent and company. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY

This notice is for informational purposes only and does not become a part or condition of the attached document.