



## STATE FRAUD STATEMENT

### OREGON

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents materially false information in an application for insurance may be guilty of a crime and may be subject to fines and confinement in prison.

In order for us to deny a claim on the basis of misstatements, misrepresentations, omissions or concealments on your part, we must show that:

- A. The misinformation is material to the content of the policy;
- B. We relied upon the misinformation; and
- C. The information was either:
  - 1. Material to the risk assumed by us; or
  - 2. Provided fraudulently.

For remedies other than the denial of a claim, misstatements, misrepresentations, omissions or concealments on your part must either be fraudulent or material to our interests.

With regard to fire insurance, in order to trigger the right to remedy, material misrepresentations must be willful or intentional.

Misstatements, misrepresentations, omissions or concealments on your part are not fraudulent unless they are made with the intent to knowingly defraud.



**POLICYHOLDER NOTICE**

**ECONOMIC AND TRADE SANCTIONS**

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by the Office of Foreign Assets Control (OFAC).

THE OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") OF THE US DEPARTMENT OF THE TREASURY ADMINISTERS AND ENFORCES ECONOMIC AND TRADE SANCTIONS BASED ON US FOREIGN POLICY AND NATIONAL SECURITY GOALS AGAINST TARGETED FOREIGN COUNTRIES AND REGIMES, TERRORISTS, INTERNATIONAL NARCOTICS TRAFFICKERS, THOSE ENGAGED IN ACTIVITIES RELATED TO THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION, AND OTHER THREATS TO THE NATIONAL SECURITY, FOREIGN POLICY OR ECONOMY OF THE UNITED STATES.

WHENEVER COVERAGE PROVIDED BY THIS POLICY WOULD BE IN VIOLATION OF ANY U.S. ECONOMIC OR TRADE SANCTIONS, SUCH COVERAGE SHALL BE NULL AND VOID.

FOR MORE INFORMATION, PLEASE REFER TO:

[HTTPS://WWW.TREASURY.GOV/RESOURCE-CENTER/SANCTIONS/PAGES/DEFAULT.ASPX](https://www.treasury.gov/resource-center/sanctions/pages/default.aspx)



## DECLARATIONS

SOLELY AS RESPECTS THOSE COVERAGES UNDER THIS POLICY WRITTEN ON A CLAIM EXPENSE / DEFENSE COSTS WITHIN THE LIMITS BASIS: THIS INSURANCE POLICY PROVIDES COVERAGE FOR CLAIM EXPENSE / DEFENSE COSTS WITHIN THE LIMITS OF INSURANCE. THE LIMITS OF INSURANCE AVAILABLE TO PAY DAMAGES / LOSS WILL BE REDUCED AND MAY BE COMPLETELY EXHAUSTED BY PAYMENT OF CLAIM EXPENSE / DEFENSE COSTS AND THE INSURER SHALL NOT BE OBLIGATED TO PAY ANY COVERED AMOUNTS, INCLUDING CLAIM EXPENSE / DEFENSE COSTS, AFTER THE LIMITS OF INSURANCE HAVE BEEN EXHAUSTED.

SOLELY AS RESPECTS CLAIMS-MADE LIABILITY COVERAGES UNDER THIS POLICY: THIS INSURANCE POLICY PROVIDES COVERAGE ON A CLAIMS-MADE BASIS AND APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR ANY APPLICABLE EXTENDED REPORTING PERIOD. CLAIMS MUST BE REPORTED TO THE INSURER AS SET FORTH IN THE REPORTING OF CLAIMS AND EVENTS SECTION. CLAIM EXPENSES / DEFENSE COSTS ARE INCLUDED IN THE POLICY LIMIT OF INSURANCE, AND PAYMENT THEREOF WILL ERODE, AND MAY EXHAUST, THE POLICY LIMIT OF INSURANCE.

<b>NAMED INSURED</b>	University of Oregon 1260 University of Oregon Eugene, OR 97403
<b>BROKER OF RECORD</b>	Marsh USA, Inc. -QSG [Chicago] 540 W. Madison St., 12th Floor Chicago, IL 60661
<b>INSURER</b>	AXIS Insurance Company (Admitted) 111 South Wacker Drive, Suite 3500 Chicago, IL 60606 (866) 259-5435 <b>A Stock Insurer</b>

<b>POLICY FORM</b>	AXIS PRO® MEDIA/PROFESSIONAL INSURANCE® MULTIMEDIA LIABILITY AXIS 1010202 0117
<b>POLICY NUMBER</b>	P-001-000142049-01 <i>Renewal of: 788060/01/2018/0000/000</i>
<b>POLICY PERIOD</b>	Effective Date: 07/01/2019 Expiration Date: 07/01/2020 <i>Both dates at 12:01 a.m. standard time at the Named Insured's address stated herein.</i>

<b>TOTAL POLICY PREMIUM</b>	<b>\$6,014.00</b>
<b>MINIMUM EARNED PREMIUM (percentage of Total Policy Premium)</b>	N/A
<b>SURCHARGE / TAX</b>	N/A



POLICY LIMIT OF INSURANCE AND RETENTION	
<b>Policy Limit</b> <i>(applicable to all coverages unless otherwise noted)</i>	<b>\$1,000,000</b> <b>Aggregate</b>

<b>Media Liability</b> <b>(Claims Expense Within The Limits)</b>	<b>Coverage Trigger</b>	<b>Limit</b>	<b>Retention</b>
	Occurrence	\$1,000,000 Each Claim	\$25,000 Each Claim
Contextual Errors & Omissions with Bodily Injury and Property Damage	Occurrence		
Mitigation Expense		\$1,000,000 Aggregate	\$25,000 Each Circumstance

<b>Subpoena Defense and Free Expression Legal Action Expense</b> <b>and Indecency Complaint Investigation Expense</b>	<b>Coverages Aggregate Limit</b>	
	<b>\$100,000</b> <b>Aggregate</b>	
	<b>Limit</b>	<b>Retention</b>
Subpoena Defense and Free Expression Legal Action Expense	\$100,000 Aggregate	\$25,000 Each Subpoena or Legal Action Coinsurance: 20%
Indecency Complaint Investigation Expense	\$100,000 Aggregate	\$25,000 Each Indecency Complaint Investigation

SCHEDULED MEDIA
All programming or broadcasts distributed via radio stations owned or operated by the "Named Insured"



NOTICES TO INSURER	
<p><i>Send Notice of Claims To:</i></p> <p>AXIS Insurance Claims Department P.O. Box 4470 Alpharetta, GA 30023-4470</p> <p>Email: <a href="mailto:USFNOL@axiscapital.com">USFNOL@axiscapital.com</a> Phone (Toll-Free): (866) 259-5435 Phone: (678) 746- 9000 Fax: (866) 770-5629</p>	<p><i>Send All Other Notices And Inquiries To:</i></p> <p>AXIS Insurance 11680 Great Oaks Way Suite 500 Alpharetta, GA 30022</p> <p>Email: <a href="mailto:notices@axiscapital.com">notices@axiscapital.com</a> Phone (Toll-Free): (866) 259-5435 Phone: (678) 746- 9000 Fax: (678) 746-9444</p>



SCHEDULE OF FORMS & ENDORSEMENTS		
Policyholder Notices and Policy Forms		Form Number and Edition Date
State Fraud Statement		AXIS 104 0415
Policyholder Notice - Economic And Trade Sanctions		AXIS 906 0316
AXIS PRO® Media/Professional Insurance® Multimedia Liability - Occurrence Policy		AXIS 1010202 0117
Signature Page		AXIS 102AIC 0615
Endorsements		Form Number and Edition Date
1	Cancellation And Nonrenewal Endorsement - Oregon	AXIS 801OR 0517
2	Additional Insured Endorsement - Matter Furnished by the Additional Insured	AXIS 1010239 0117
3	Amend Definition of Individual Insured - Students and Faculty Advisors Endorsement	AXIS 1010240 0117
4	Claim Expense Within Limits Change Endorsement	AXIS 1010290 0117



Except for section and paragraph headings, all words in bold have a special meaning as set forth in the section entitled **DEFINITIONS**. Section and paragraph headings are provided for informational purposes only and do not have special meaning.

**Claim Expenses** are in addition to and will not erode the Limits of Insurance and shall be applied against the Retention. In consideration of the payment of the premium and in reliance on the statements in the **Application** and subject to all other terms and conditions of this policy, the Insurer designated on the Declarations and the **Named Insured**, on behalf of all **Insureds**, agree to the following:

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## ALL RISK MEDIA LIABILITY COVERAGE AGREEMENT – OCCURRENCE

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### A. Media Liability – Occurrence

The Insurer will pay those **Damages**, in excess of the applicable retention and within the applicable Limit of Insurance, that the **Insured** becomes legally obligated to pay because of a **Claim**, regardless of when such **Claim** is made, arising out of an **Occurrence** that happens during the **Policy Period** and alleging any act, including but not limited to:

1. 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 or injurious falsehood;
2. infliction of emotional distress, outrage or outrageous conduct;
3. invasion, infringement or interference with rights of privacy or publicity, including false light, public disclosure of private facts, intrusion, eavesdropping or misappropriation of name or likeness;
4. infringement or dilution of title, slogan, trademark, trade name, trade dress, logo, service mark or service name, including allegations of passing-off or breach of the scope of a license to use any of the foregoing intellectual property;
5. infringement of copyright, plagiarism, **Piracy** or misappropriation of ideas under implied contract, including allegations of such infringement resulting from breach of the scope of a license to use any of the foregoing intellectual property;
6. wrongful entry or eviction, trespass, or other invasion of the right of private occupancy;
7. false arrest, detention or imprisonment, abuse of process or malicious prosecution;
8. **Contextual Error or Omission** including **Contextual Error or Omission** that gives rise to **Bodily Injury** or **Property Damage**; or
9. any prima facie tort.

### B. Claim Expenses

The Insurer will also pay all **Claim Expenses** in excess of any applicable retention in connection with covered **Claims**. **Claim Expenses** are in addition to, and will not erode, the applicable Limits of Insurance.

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## DEFENSE AND SETTLEMENT OF CLAIMS

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- A. The Insurer will have the right and duty to defend a covered **Claim**, even if the allegations are groundless, false or fraudulent.



- B. The Insurer will have the right to appoint counsel on the **Insured's** behalf and to investigate and settle a covered **Claim**. However, the Insurer will not settle a **Claim** without the **Insured's** consent. The **Insured** may at any time consult with the Insurer with respect to selection of counsel.
- C. The **Insureds** will not settle any **Claim**, pay any **Damages**, incur any **Claim Expenses**, admit or assume any liability, stipulate to any judgment, or otherwise assume any obligation with respect to a **Claim** without the Insurer's prior written consent. Notwithstanding the foregoing, if all applicable **Insureds** are able to fully and finally dispose with prejudice of such **Claim** for an amount within the applicable retention, including **Claim Expenses**, then the Insurer's consent will not be required for such disposition.
- D. The Insurer's right and duty to defend **Claims** ends when the applicable Limit of Insurance has been exhausted.
- E. The Insurer's obligation to pay **Damages** and **Claim Expenses** shall apply only to those sums allocated to **Insureds** that are covered under this policy and only with respect to portions of **Claims** that are covered under this policy.

If the **Insureds** who are afforded coverage for a **Claim** incur **Damages** or **Claim Expenses** jointly with others who are not afforded coverage for such **Claim**, then the **Insureds** and the Insurer agree to determine a fair and reasonable allocation of such amounts to the **Insureds** who are covered under this policy. If the **Insureds** who are afforded coverage for a **Claim** incur an amount consisting of both **Damages** and **Claim Expenses** covered by this policy and loss not covered by this policy because such **Claim** includes both covered and uncovered matters, then the **Insureds** and the Insurer agree to determine a fair and reasonable allocation of such amounts to covered and uncovered **Damages** and **Claim Expenses**. In either case, the **Insureds** and the Insurer agree to use their best efforts based on the relative legal and financial exposures of the parties to determine such allocation.

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## SUPPLEMENTAL COVERAGES

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The following Coverages apply if the Declarations displays a Limit of Insurance for such Coverage:

- **Subpoena Defense and Free Expression Legal Action Expense**

Subject to any applicable co-insurance, to the Policy Limit of Insurance, and to the **Subpoena Defense and Free Expression Legal Action Expense** and **Indecency Complaint Investigation Expense** Aggregate Limit of Insurance, the Insurer will indemnify the **Named Insured** for **Subpoena Defense and Free Expression Legal Action Expense**, in excess of the **Subpoena Defense and Free Expression Legal Action Expense** Retention, and within the **Subpoena Defense and Free Expression Legal Action Expense** Limit set forth on the Declarations incurred by the **Named Insured** with our prior written consent, in responding to any **Subpoena Defense and Free Expression Legal Action**.

- **Indecency Complaint Investigation Expense**

Subject to the Policy Limit of Insurance, and to the **Subpoena Defense and Free Expression Legal Action Expense** and **Indecency Complaint Investigation Expense** Aggregate Limit of Insurance, the Insurer will indemnify the **Named Insured** for **Indecency Complaint Investigation Expense**, in excess of the **Indecency Complaint Investigation Expense** Retention, if any, and within the **Indecency Complaint Investigation Expense** Limit set forth in the above Schedule, incurred by the **Named Insured** with our prior written consent, in responding to any **Indecency Complaint Investigation**.

The **Subpoena Defense and Free Expression Legal Action** and the **Indecency Complaint Investigation Expense** coverages apply provided that such **Subpoena Defense and Free Expression Legal Action** or such **Indecency Complaint Investigation** is the result of:

1. publication, broadcast or other dissemination of **Matter** via **Scheduled Media**; or
2. acts committed in the process of researching, investigating, gathering, acquiring, obtaining, preparing, compiling, or producing **Matter** for **Scheduled Media**;





by or with the permission of the **Insured**, but only if such publication, broadcast or other dissemination first happen, or if such acts are first committed, during the **Policy Period**. However, the **Named Insured** does not need prior written consent to incur **Subpoena Defense and Free Expression Legal Action Expense** or any **Indecency Complaint Investigation Expense**, if:

- a. the urgency of the **Subpoena Defense and Free Expression Legal Action** or any **Indecency Complaint Investigation** in the **Named Insured's** judgment, warrants immediate action by a media attorney; and
- b. the **Named Insured** provides the Insurer with notice of the **Subpoena Defense and Free Expression Legal Action** or any **Indecency Complaint** as soon as possible and consults with the Insurer regarding the attorney employed; and
- c. the **Named Insured** and any attorney employed to respond to the **Subpoena Defense and Free Expression Legal Action** or the **Indecency Complaint** complies with all litigation and billing standards or procedures requested by the Insurer.

- **Mitigation Expense Coverage**

Subject to the Policy Limit of Insurance, the Insurer will indemnify the **Named Insured** for **Mitigation Expense** incurred in excess of the **Mitigation Expense** Retention and within the **Mitigation Expense** Limit set forth on the Declarations, if any, incurred by the **Named Insured** in response to a **Circumstance** that first occurs during the **Policy Period**; provided, however, that the **Named Insured**:

1. gives the Insurer prompt notice of the **Circumstance** and obtains the Insurer's approval before incurring any **Mitigation Expense**, or establishes to the Insurer's satisfaction within thirty (30) days of first learning of the **Circumstance** that the **Mitigation Expense** was reasonably incurred;
2. satisfies the Insurer, in its sole discretion, that, unless **Mitigation Expense** is incurred, such **Circumstance** is likely to result in a **Claim**, or in **Claim Expenses** or **Damages** equal to or in excess of the **Mitigation Expense** to be indemnified;
3. satisfies the Insurer, in its sole discretion, that the **Mitigation Expense** to be incurred is necessary to avoid a **Claim**; and
4. satisfies the Insurer, in its sole discretion, that the **Insured** is legally unable to recover such expenses and costs from any client, subcontractor or third party involved in the **Circumstance**.

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## LIMITS OF INSURANCE AND RETENTIONS

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- **Multiple Insureds, Claims, Claimants**

The Limits of Insurance will not exceed the amounts stated on the Declarations no matter how many **Insureds** are covered, **Occurrences** take place, or **Claims** are made against the **Insureds**.

- **Limits of Insurance**

1. **Policy Limit of Insurance**

The Policy Limit of Insurance stated on the Declarations is the most the Insurer will pay for all amounts covered under this policy, except that **Claim Expenses** are in addition to and do not reduce the Policy Limit of Insurance.

2. **Each Claim Limits of Insurance**

Subject to the Policy Limit of Insurance, the Each **Claim** Limit of Insurance stated on the Declarations is the most the Insurer will pay for all covered **Damages** in connection with each covered **Claim**.



3. **Subpoena Defense and Free Expression Legal Action Expense And Indecency Complaint Investigation Expense Aggregate Limit of Insurance**

Subject to the Policy Limit of Insurance, the **Subpoena Defense and Free Expression Legal Action Expense And Indecency Complaint Investigation Expense** Aggregate Limit stated on the Declarations is the most the Insurer will pay for **Subpoena Defense and Free Expression Legal Action Expense** and **Indecency Complaint Investigation Expense** in connection with all covered **Subpoena Defense and Free Expression Legal Actions** and **Indecency Complaint Investigations**.

4. **Subpoena Defense and Free Expression Legal Action Expense Limit of Insurance**

Subject to the Policy Limit of Insurance and to the **Subpoena Defense and Free Expression Legal Action Expense and Indecency Complaint Investigation Expense** Aggregate limit, if any, the **Subpoena Defense and Free Expression Legal Action Expense** limit stated in the above Schedule is the most the Insurer will pay for **Subpoena Defense and Free Expression Legal Action Expense** in connection with all covered **Subpoena Defense and Free Expression Legal Actions**.

5. **Indecency Complaint Investigation Expense Limit of Insurance**

Subject to the Policy Limit of Insurance, and to the **Subpoena Defense and Free Expression Legal Action Expense and Indecency Complaint Investigation Expense** Aggregate limit, if any, the **Indecency Complaint Investigation Expense** limit stated in the above Schedule is the most the Insurer will pay for **Indecency Complaint Investigation Expense** in connection with all covered **Indecency Complaint Investigations**.

6. **Mitigation Expense**

Subject to the Policy Limit of Insurance, the **Mitigation Expense** limit stated on the Declarations, as applicable, is the most the Insurer will pay for all **Mitigation Expense**.

- **Retention**

If a retention is indicated on the Declarations, the **Insured** is responsible for payment of any such retention. The retention amount stated on the Declarations is applicable to both **Damages** and **Claim Expenses**. The Insurer's obligation to pay any amounts under this policy is excess of the applicable retention. The Limits of Insurance will not be reduced by the payment of any retention.

- **Subpoena Defense and Free Expression Legal Action Co-insurance**

If a co-insurance percentage is indicated on the Declarations, the **Insured** is responsible for payment of such co-insurance percentage of all covered **Subpoena Defense and Free Expression Legal Action Expense**, in excess of any applicable retention. The Insurer will only be responsible for payment of the remaining percentage of such **Subpoena Defense and Free Expression Legal Action Expense**.

- **Related Occurrences**

1. In determining the applicable limits of insurance, all **Claims** that involve the same **Occurrence** or **Related Occurrences** shall be deemed to be a single **Claim** subject to the limit of insurance and retention of the policy period in which the first of such **Occurrences** happened.



2. If a **Claim** involves **Related Occurrences** and the date on which the first **Occurrence** of such **Related Occurrences** first happened is prior to the **First Inception Date**, then all **Occurrences** that happen on or after the **First Inception Date** shall be deemed to have happened on the date the first of such **Occurrences** happened after the **First Inception Date**. The Insurer shall not be responsible for that portion of any **Damages** or **Claim Expenses** fairly attributable to **Occurrences** happening prior to the **First Inception Date** or subsequent to the end of the “coverage relationship”. As used herein, “coverage relationship” means that period of time that begins on the effective date of the **First Inception Date** and ends on the cancellation date or nonrenewal date of the last consecutive renewal policy.
3. An **Occurrence** is deemed to first happen:
  - a. on the date of first publication, dissemination or release of **Matter** giving rise to a **Claim**; or
  - b. if there was no such publication, dissemination or release, then on the date of the earliest act, error or omission giving rise to such **Claim**.

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## REPORTING OF CLAIMS AND EVENTS

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- **Reporting of Claims or Circumstances**

It is a condition precedent to coverage under this policy that as soon as any **Control Group Insured** becomes aware of any **Claim** or **Circumstance**, the **Insured** must notify the Insurer in writing as soon as practicable.

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## EXCLUSIONS

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This policy does not apply to any **Claim**:

- **Bodily Injury or Property Damage**

based upon or arising out of **Bodily Injury or Property Damage**, except that this exclusion does not apply to:

1. mental injury or mental anguish, if such injury arises independently from injury to the body, sickness, disease or death of any person;
2. **Bodily Injury or Property Damage** arising out of a **Contextual Error or Omission**.

However, the foregoing exceptions will not apply to allow coverage for any **Claim** based upon or arising out of **Bodily Injury** caused by the use of any product, including, but not limited to, tobacco, alcohol, pharmaceutical or firearm products.

- **Contractual Liability**

for, based upon or arising out of any breach of express or implied contract, representation, warranty or guarantee, except, however, this exclusion does not apply to any **Claim**:

1. alleging liability which the Insured would have incurred in the absence of such contract, representation, warranty or guarantee;
2. alleging breach of any express or implied contract, representation, warranty or guarantee to:
  - a. maintain confidentiality of a source or of materials furnished by a source;
  - b. portray a source or subject in a certain light;



3. alleging unintentional infringement of a third party's copyright or trademark rights in **Matter** based on a breach of the scope of a license to use such **Matter** as respects territory, period, or form of distribution;
4. alleging liability **Assumed Under Contract**;
5. misappropriation of ideas under implied contract; or
6. failure to attribute authorship or to recognize creative moral rights pursuant to a written agreement (Droit Moral).

- **Data Security/Unsolicited Communication**

based upon or arising out of any actual or alleged:

1. access to, use of, damage to, or theft of any computer or system, hardware, software, program, network, database, communication network or service, including any data stored thereon; or
2. unlawful or unauthorized release, theft, collection, acquisition or use of personal information, including the use of such information to send unsolicited communications, faxes or emails, or any failure to comply with legal requirements or obligations relating to a person's consent to the acquisition, collection, or use of personal information;
3. violation of any federal, state or local statute or regulation:
  - a. regulating the dissemination of unsolicited communications, faxes or emails, including violation of the CAN-SPAM Act of 2003 and the Telephone Consumer Protection Act of 2001; and
  - b. regulating disclosure of information contained in any media lending, rental or sales records, including violation of the federal Video Privacy Protection Act and Michigan's Video Rental Privacy Act.

except that paragraph 1 of this exclusion does not apply to any negligent transmission of a computer virus or malicious code to third parties through **Matter** disseminated in **Scheduled Media** above

- **Discrimination/Harassment**

based on or arising out of any actual or alleged discrimination or harassment, including any actual or alleged violation of any obligations imposed by any federal state or local statutory or common law (including the Americans with Disabilities Act or the Civil Rights Act of 1964) or amendments to or regulations promulgated under any law that governs the prohibition of discrimination or harassment.

- **Employment Related Claims**

made by or on behalf of any former, current or prospective employee of the **Insured Entity** based upon or arising from the employment relationship or the nature, terms or conditions of employment, except that this exclusion does not apply to any **Claim** alleging negligent supervision of an employee when alleged in conjunction with any otherwise covered **Occurrence**.

- **False Advertising**

based upon or arising out of any actual or alleged false, misleading, deceptive, or fraudulent statements in **Advertising**.



- **Fiduciary Obligations**

for breach of any fiduciary duty or fiduciary relationship, including but not limited to duties or relationships involving media credits or funds which the **Insured** either collects or holds for another.

- **Fraudulent or Intentional Misconduct**

based upon or arising out of any act, error or omission that is dishonest, fraudulent, criminal, malicious or intentionally committed by an **Insured** while knowing it was wrongful or unauthorized. However, the Insurer will provide a defense and pay **Claim Expenses** unless or until such conduct is evidenced by any final adjudication, alternate dispute resolution ruling, or by admission by the **Insured**.

This exclusion only applies to any **Insured** who is found to have committed such conduct by any trial verdict, court ruling, alternative dispute resolution proceeding ruling, or regulatory ruling. For the purpose of applying this exclusion:

1. the acts, errors or omissions of any current or former partner, officer, or director of any **Insured Entity** will be imputed to the **Insured Entity**;
2. the acts, errors or omissions of any **Individual Insured** will not be imputed to any other **Individual Insured**.

This exclusion does not apply to:

1. any acts that were approved in advance by the **Insured Entity's** legal counsel based on a good faith belief that the acts would be protected by the First Amendment of the U.S. Constitution or a similar provision of a state constitution; or
2. prosecutions of an **Insured** for criminal libel or violations of the Espionage Act of 1917, as amended.

- **Games of Chance; Coupons**

based upon or arising out of any actual or alleged:

1. **Over-redemption** of coupons, awards or prizes from advertisements, promotions, games, sweepstakes, contests and games of chance;
2. violation of or noncompliance with any law or regulation governing or pertaining to gambling, gaming, lotteries or games of chance and any other act, error or omission associated with any such violation or noncompliance.

- **Governmental Actions**

brought by any federal, state or local governmental entity or any foreign equivalent thereof, including the Federal Trade Commission or Federal Communications Commission. This exclusion does not apply to any **Subpoena Defense and Free Expression Legal Action** or any **Indecency Complaint Investigation**.

- **Hardware or Electrical Malfunction**

based upon or arising out of any actual or alleged delay, interruption or failure of, or damage to any computer or communication network, hardware, software, program, data, database or service.

- **Infringement of Patent/Trade Secrets**

based upon or arising out of any actual or alleged infringement, contributory infringement, misappropriation, disclosure or theft of:



1. patent; or
2. trade secrets except that this paragraph shall not apply to **Claims** for the disclosure of trade secrets in **Scheduled Media**.

- **Insured versus Insured**

1. made by, on behalf of or for the benefit of any **Insured Entity**; or
2. made by, on behalf of or for the benefit of any **Individual Insured** against any other **Insured**, but this exclusion shall not apply to any **Claim** brought by:
  - a. an **Individual Insured** where the **Claim** is unrelated to the claimant's role or duties as an **Individual Insured**; or
  - b. any **Additional Insureds**.

- **Owned Entity**

made by, on behalf of or for the benefit of any entity, if at the time of the **Occurrence** giving rise to such **Claim**, such entity is a parent of the **Named Insured**, or joint venturer or co-venturer of any **Insured Entity**, or other entity in which any **Insured** is a partner, and including any entity directly or indirectly controlled, operated or managed by such an entity.

- **Pension and Retirement Fund Related Acts**

based upon or arising out of any act, error or omission of the **Insured** related to any **Insured Entity's** pension, healthcare, welfare, profit sharing, mutual or investments plans, funds or trusts; or any violation of any provisions of the Employee Retirement Income Security Act of 1974 and any amendments thereof, or regulations, rulings or orders issued pursuant thereto.

- **Pollution**

based upon or arising out of any 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 is effective 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.

- **Prior Notice**

based upon or arising out of any act, errors or omission that, prior to the inception date of this Policy, was the subject of any notice given prior to the inception of the **Policy Period** under any policy of insurance of which this policy is a direct or indirect renewal or replacement.

- **Professional Services**

based upon or arising out of any actual or alleged professional or consulting services performed for others, including services for which an active professional license, certification, or other authorization is required to be held by the person or entity performing such service pursuant to law or regulation governing the practice of such profession, or pursuant to the rules of a professional organization with disciplinary authority over the practice of such profession, including, but not limited to, medical or healthcare providers or investment advisors or brokers.



- **Securities Law Violations**

based upon or arising out of any actual or alleged:

1. offer, sale, or purchase of securities; or
2. violation of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, any state blue sky or securities law, any similar state or federal law, or any amendment to the above laws or any violation of any order, ruling or regulation issued pursuant to the above laws.

- **Unfair Trade Practices**

1. based upon or arising out of any actual or alleged price fixing, restraint of trade, deceptive business acts or practices, or **Unfair Competition**; or
2. for any actual or alleged violation of any federal, state, or local statute, ordinance, or regulation, addressing or governing unfair competition, price fixing, restraint of trade or any other violation of antitrust laws, including, but not limited to, the Sherman Act, the Clayton Act, the Robinson-Patman Act, all as amended and any rules or regulations promulgated pursuant thereto, as well as any other similar federal, state, local, provincial, or foreign law.

However, paragraph 1 of this Exclusion shall not apply to **Unfair Competition** or conspiracy if alleged in connection with any other acts enumerated in items 1 through 9 of the **ALL RISK MEDIA LIABILITY COVERAGE AGREEMENT**.

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## DEFINITIONS

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Whether expressed in the singular or plural, whenever appearing in bold in this policy, the following terms have the meanings set forth below.

**Advertising** means publicity, press releases, promotional material or promotion of any kind that are publicly disseminated to promote the **Scheduled Media** of an **Insured Entity**.

**Additional Insured** means a person to whom, or entity to which, an **Insured Entity** is obligated by virtue of a written contract or agreement to add such person or entity to this policy as an additional insured, including any person or entity whose liability the **Insured Entity** has **Assumed under Contract**. Such person or entity, however, is insured only for the vicarious liability of such person or entity because of a **Claim** based upon or arising from the acts, errors or omissions of the **Insured Entity** and only to the extent of the Limits of Insurance required by such contract or agreement, subject to the availability of applicable Limits of Insurance. This paragraph does not apply unless the written contract or agreement has been executed prior to the **Occurrence** upon which the **Claim** is based. No such person or entity is insured under this policy for its liability arising out of its own acts, errors, or omissions.

**Application** means each and every signed application, any attachments or supplements to such applications, other written materials submitted therewith or incorporated therein and any other documents, including any warranty letters or similar documents, submitted in connection with the underwriting of this policy or the underwriting of any other policy issued by the Insurer or any of its affiliates of which this policy is a renewal or replacement, or which it succeeds in time. All such applications, attachments and materials are deemed attached to, incorporated into and made a part of this policy.

**Assumed under Contract** means liability assumed by the **Insured Entity** in the form of hold harmless or indemnity agreements executed with any party, but only as respects **Claims** based upon or arising from **Matter** furnished by the **Insured Entity** to such party.

**Bodily Injury** means physical injury to the body, or sickness or disease sustained by a person, including death resulting therefrom. **Bodily Injury** includes mental injury or mental anguish, including emotional distress, shock or fright, whether or not resulting from injury to the body, sickness, disease or death of any person.





**Circumstance** means any act, error or omission that is reasonably likely to give rise to a **Claim**, regardless of when such **Claim** is made.

**Claim** means:

1. a written demand for monetary or non-monetary relief, including a demand for retraction or correction;
2. a civil action, or initiation of an arbitration, mediation, or other alternative dispute resolution proceeding, or any appeal therefrom;
3. any written request to toll or waive a statute of limitations relating to a potential **Claim**,

against any **Insured** alleging an **Occurrence**. **Claim** does not include a **Subpoena and Free Expression Legal Action**.

**Claim Expenses** means reasonable and necessary expenses incurred in the investigation, adjustment, negotiation, arbitration, mediation and defense of covered **Claims**, whether paid by the Insurer or by the **Insured** with the Insurer's consent. **Claim Expenses** include:

1. attorney fees incurred by the Insurer or by the **Insured** with the Insurer's consent;
2. court costs taxed against an **Insured**. However, this does not include attorney's fees or attorney's expenses taxed against the **Insured**;
3. the cost of appeal bonds or bonds to release attachments, but only for bond amounts within the applicable Limit of Insurance. The Insurer does not have to furnish these bonds; and
4. expenses incurred by an **Individual Insured** at the Insurer's request, excluding:
  - a. loss of earnings;
  - b. salaries, benefits, or other compensation paid to any **Insured**;
5. reasonable and necessary fees, costs and expenses incurred by the **Insured** to initiate a declaratory relief action, provided:
  - a. such action is in response to a **Claim** in litigation received by an **Insured**, or, where such **Claim** is not in litigation, the **Insured** has a good faith belief the claimant will initiate litigation and such **Claim** alleges copyright or trademark infringement and is covered under the policy;
  - b. the Insurer reasonably believes that such declaratory relief action is likely to mitigate **Damages** and **Claim Expenses** or is strategically advantageous; and
  - c. the Insurer authorizes and approves such declaratory relief action in advance.

**Claim Expenses** do not include **Subpoena and Free Expression Legal Expenses**.

**Contextual Error or Omission** means negligence, misstatement or misrepresentation in the content of **Matter** in **Scheduled Media**.

**Control Group Insured** means an **Insured Entity's** chairperson of the board of directors, president, chief executive officer, chief operating officer, chief financial officer, chief technology officer, chief information officer, chief privacy officer, chief security officer, risk manager or in-house counsel, or their functional equivalents.





**Damages** means monetary judgment, award or settlement, including pre-judgment interest, and amounts that are actual, statutory, punitive, multiplied or exemplary, as permitted by the law of the most favorable venue; and attorney's fees and attorney's expense included as part of a judgment, award or settlement. **Damages** also includes interest on any part of a judgment not exceeding the applicable Limits of Insurance that accrues after the entry of the judgment and before the Insurer has paid or tendered or deposited the applicable judgment amount in court.

However, **Damages** does not include:

1. production costs, loss of profits or the cost of recall, return, reproduction, reprinting or correction of **Matter** by any **Insured** or indemnitee.
2. the cost of compliance with an injunction or other court order;
3. the return or restoration of fees, royalties, or commissions, including any awards, calculations or determinations of damages based on such sums;
4. fines or penalties, taxes, loss of tax benefits, or sanctions assessed against any **Insured**;
5. disgorgement of profits or restitution of amounts to which the **Insured** is not legally entitled;
6. liquidated damages to the extent such liquidated damages exceed the amount for which the **Insured** would have been liable in the absence of such liquidated damages agreement; or
7. any amounts for which the **Insured** is not liable or for which there is no legal recourse against the **Insured**.

In determining the insurability of statutory, punitive, multiplied 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 apply. If the **Named Insured** reasonably determines that statutory, punitive, multiplied or exemplary damages are insurable, the Insurer will not challenge that determination.

**First Inception Date** is the inception date of the earliest insurance policy the Insurer issued to the **Named Insured** that provides coverage similar to that afforded under this policy when there has been uninterrupted coverage by the Insurer for the **Named Insured** from that earliest policy to this policy.

**First Named Insured** means the **Named Insured** first listed on the Declarations.

**Indecency Complaint Investigation** means any investigation or enforcement proceedings by the Federal Communications Commission against an **Insured** involving complaints of indecency, obscenity or profanity and court actions and appeals related directly to such investigations and proceedings.

**Indecency Complaint Investigation Expense** means reasonable fees, costs and expenses incurred by an attorney in protecting the free expression and related rights of an **Insured** against an **Indecency Complaint Investigation**.

**Individual Insured** means, individually and collectively:

1. an **Insured Entity's** stockholders but solely for their liability as stockholders;
2. an **Insured Entity's** current or former partners, officers, directors, employees, including volunteers, but only with respect to acts committed within the scope of their duties in their capacity as such;
3. a natural person or entity for whom the **Insured Entity** is legally liable, but only with respect to acts committed within the scope of such person's or entity's duties performed on behalf of the **Insured Entity**, and only at the **Insured Entity's** election upon notifying the Insurer of a **Claim**; and
4. any **Additional Insured**.



**Insured** means, individually and collectively:

1. an **Insured Entity**; and
2. an **Individual Insured**.

The entity that owns more than 50% of the issued and outstanding voting equity securities or controls voting rights representing the present right to vote for election or to appoint more than 50% of the directors or trustees of the **First Named Insured** is also insured under this policy but solely for its vicarious liability for the acts of any **Insured**.

No person or entity is an **Insured** with respect to the conduct of any current or past joint venture or partnership that is not shown as a **Named Insured** on the Declarations, except that any **Insured** is insured under the terms and conditions of this policy with respect to its interest in such joint venture or partnership, provided that there is no other valid and collectible insurance purchased specifically to insure such joint venture or partnership.

**Insured Entity** means the **Named Insured** and any **Subsidiary**.

**Management Control** means that the **Named Insured**, either directly or indirectly:

1. owns more than 50% of the issued and outstanding securities; or
2. controls voting rights representing the present right to vote for election or to appoint more than 50% of the directors, trustees or managers

of an entity that is a corporation or limited liability company.

**Matter** means communicative or informational content when authorized or controlled by the **Insured Entity** regardless of how such content is disseminated, including content disseminated electronically or digitally (e.g. via websites, databases, blogs, mobile devices and third party social networking sites).

**Mitigation Expense** means the **Named Insured's** reasonable and necessary costs to correct a **Circumstance** for the purpose of limiting or reducing exposure to **Damages** or **Claim Expenses**. **Mitigation Expense** shall not include lost profits; lost business, fees due any **Insured**, any payment recoverable by any **Insured** from any client or any other party; or any salaries, wages, benefits, expenses, overtime or overhead.

**Named Insured** means the entity listed as such on the Declarations of this policy.

**Occurrence** means:

1. publication, broadcast or other dissemination of **Matter** via **Scheduled Media**;
2. researching, investigating, gathering, acquiring, obtaining, preparing, compiling or producing **Matter** for **Scheduled Media**;
3. the licensing, syndication, serialization, distribution, sale or lease to any third party of **Matter** in **Scheduled Media**;
4. the development, creation, production, placement or dissemination of **Matter** consisting of or relating to advertising, publicizing or promoting of **Scheduled Media** of the **Insured Entity**; or
5. a **Public Appearance** made in connection with the promotion of **Scheduled Media**.

**Over-redemption** means price discounts, prizes, awards or other valuable consideration given in excess of the total contracted or expected amount.

**Piracy** means the wrongful use, reprinting or reproduction of copyrighted intellectual property.



**Policy Period** means the period of time stated on the Declarations or any shorter period resulting from cancellation of this policy.

**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, ordinances, or amendments thereto.

**Property Damage** means physical injury to tangible property and any resulting loss or corruption of data or information, including all resulting loss of use of that property, data or information. **Property Damage** does not mean the loss, corruption or destruction of data or information when the tangible property on which the data or information resides or resided is not physically injured.

**Public Appearance** means public speaking, including speeches, press conferences, media interviews, panel discussions and seminars, and appearances on radio, television, cable television or the internet.

**Related Occurrence** means all **Occurrences** that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally or logically connected facts, circumstances, situations, events, transactions or causes.

**Scheduled Media** means the media scheduled in the Declarations.

**Subpoena Defense and Free Expression Legal Action** means:

1. any subpoena of documents, notes, tapes, out-takes, testimony or other information related to **Matter** published, broadcast or otherwise disseminated by an **Insured** or that has been gathered or obtained by an **Insured** for such dissemination; or
2. any governmental action
  - a. closing or restricting an **Insured's** access to proceedings, meetings and information; or
  - b. imposing a prior restraint restricting the publication, broadcast or other dissemination of **Matter** by an **Insured**; or
3. search or seizure of an **Insured's** property by governmental officials, including police and other law enforcement officers, related to **Matter** published, broadcast or otherwise disseminated by an **Insured** or that has been gathered or obtained by an **Insured** for such dissemination.

**Subpoena Defense and Free Expression Legal Action Expense** means reasonable fees, costs and expenses incurred by an attorney in protecting the free expression and related rights of an **Insured** against a **Subpoena Defense and Free Expression Legal Action**.

**Subsidiary** means any entity in which, and so long as, the **Named Insured** has **Management Control**:

1. as of the effective date of this policy, or
2. after the effective date of this policy by reason of being created or acquired by an **Insured Entity**, after such date, if and to the extent coverage is afforded with respect to such entity pursuant to the paragraph entitled **New and Former Entities** in the **GENERAL CONDITIONS**.



**Unfair Competition** means the misuse or misappropriation of another party's intellectual property right in **Matter**.

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## GENERAL CONDITIONS

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- **Action Against the Insurer**

No action will lie against the Insurer 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 will have been fully determined either by judgment or award against the **Insured** after trial or arbitration or by written agreement among the **Insureds**, the claimant and the Insurer.

No person or organization will have any right under this policy to join the Insurer as a party to any action against the **Insured** to determine the **Insured's** liability, nor will the Insurer be impleaded by the **Insured** or the **Insured's** legal representative.

- **Assignment**

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

- **Assistance and Cooperation**

It is a condition precedent to coverage under this Policy that all **Insureds** cooperate with the Insurer in the handling of the **Claim** and upon the Insurer's request:

1. furnish the Insurer with copies of demands, reports, investigations, pleadings and all related papers and such other information, assistance and cooperation as the Insurer may reasonably request;
2. attend hearings, depositions, conferences, and trials, assist in effecting settlements, assist in mitigating damages, assist in securing and giving evidence, obtain the attendance of witnesses; and assist in any other aspect of the investigation and defense.

An **Insured** will do nothing that in any way increases the Insurer's exposure under this policy or in any way prejudices the Insurer's potential or actual rights of recovery. 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 Insurer's prior written consent unless otherwise specifically permitted; except, however, the **Insured** will have sole discretion on whether to retract, correct or clarify **Matter** that is the subject of a **Claim** under the policy.

Notwithstanding anything to the contrary in this policy, the rights of an **Insured** under this policy will not be prejudiced by the refusal of the **Insured**, or anyone for whose acts the **Insured** is legally liable, to reveal the identity of a confidential source or to divulge confidential information in connection with a **Claim** under the policy.

- **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 and receiving any return premium. 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.



- **Bankruptcy**

The bankruptcy or insolvency of any **Insured** will not relieve the Insurer of the Insurer's obligation under this insurance.

- **Cancellation and Nonrenewal**

1. **Cancellation**

- a. The **First Named Insured** may cancel this policy by mailing or delivering written notice of cancellation to the Insurer at the address stated on the Declarations. Such notice of cancellation will state the effective date of cancellation or, if no effective date is stated, the effective date of cancellation will be thirty (30) days after the Insurer's receipt of notice. The **Policy Period** will end on that date.
- b. The Insurer may cancel this policy by mailing or delivering to the **First Named Insured** written notice of cancellation at least:
  - i. ten (10) days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
  - ii. thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

The Insurer will mail or deliver the notice to the **First Named Insured** at the address stated on the Declarations. 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.

- c. If this policy is canceled and a return premium is owed, the Insurer will send the **First Named Insured** any premium refund due. Subject to any minimum premium, if the Insurer cancels, such refund will be the pro rata unearned amount of the premium. If the **First Named Insured** cancels, such refund, if any, will be the pro rata unearned amount of the premium calculated at the customary short rate. Return of premium to the **First Named Insured** is not a condition precedent to cancellation.

2. **Nonrenewal**

The Insurer may elect not to renew this policy by mailing or delivering, 60 days prior to the termination date, written notice of nonrenewal to the **First Named Insured** at its address stated in on the Declarations.

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.

- **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 Insurer 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.

- **Legal Representatives, Spouses and Domestic Partners**

The legal representatives, estate, heirs, spouse and any domestic partner of any **Individual Insured** will be considered to be an **Insured** under this policy, but only for a **Claim** against such person arising solely out of their status as such and, with respect to a spouse or domestic partner, only where such **Claim** seeks amounts from marital community, jointly held property or property transferred from such insured to such spouse or domestic partner. No coverage is provided for any act, error or omission committed by any legal representative, estate, heir, spouse or domestic partner.



- **Merger or Acquisition**

If during the **Policy Period** any of the following events occurs:

1. the merger or consolidation of the **First Named Insured** into or with another entity such that the **Named Insured** is not the surviving entity;
2. the acquisition by any person, entity, or group of persons or entities of:
  - a. majority voting control of the **First Named Insured**; or
  - b. all or substantially all of the assets of the **First Named Insured**; or
  - c. the appointment by any state or federal official, agency or court, of any receiver, conservator, liquidator, trustee, rehabilitator, or similar official to take control of, supervise, manage or liquidate the **Named Insured**;

then coverage will continue under this policy until terminated, but only with respect to **Occurrences**, or other covered acts, errors, omissions or events, that take place prior to such merger, consolidation, acquisition, or appointment. Coverage under this policy will cease as of the effective date of such merger, consolidation, acquisition, or appointment with respect to **Occurrences**, or other covered acts, errors, omissions or events, first taking place after such event.

- **New and Former Entities**

1. If during the **Policy Period**, the **First Named Insured** obtains **Management Control** of any entity, then this policy will provide coverage for such newly created or acquired entity and its subsidiaries, directors, officers, or employees who would otherwise become an **Insured** pursuant to the terms and conditions of this policy. However, if any such newly acquired or created entity's gross revenues exceed ten percent (10%) of the **Insured Entity** combined annual gross revenues at the effective date of this policy, such entity will only be deemed a **Subsidiary** under this policy for a period of ninety (90) days following such acquisition or creation. If the **First Named Insured** seeks coverage for such entity beyond ninety (90) days, it must give written notice within ninety (90) days of such creation or acquisition and it must provide any necessary underwriting information and pay any additional premium as the Insurer may require. Coverage will continue beyond such ninety (90) day period only if the Insurer, in its sole discretion, agrees to provide coverage to such entity and its subsidiaries, directors, officers or employee as evidenced in an endorsement to this policy.
2. In all events, there is no coverage under this policy:
  - a. for any **Occurrence**, act, error or omission made by, or covered event in connection with, any **Subsidiary**, whether such **Subsidiary** qualified as such prior to the inception date of this policy or after the inception date of this policy by virtue of paragraph 1. above, or for **Individual Insureds** of any such **Subsidiary**, where such **Occurrence**, act, error or omission or covered event occurred in whole or in part before the date such entity became a **Subsidiary**, or occurred in whole after such time the entity ceases to be a **Subsidiary**;
  - b. for any **Occurrence**, act, error or omission or covered event occurring on or after the date such entity became a **Subsidiary**, which together with any act, error or omission or covered event described in 2.a. above would be considered to have a common nexus of fact, circumstance, situation, event, transaction, cause or series of causally or logically connected facts, circumstances, situations, events, transactions or causes;





- **Newly Acquired, Created or Formed Media**

1. If during the **Policy Period**, the **First Named Insured** newly acquires, creates or forms media other than **Scheduled Media** then this policy will provide coverage for such newly created, acquired or formed media pursuant to the terms of this policy. Coverage will be provided for the duration or the **Policy Period**, except as set forth in paragraph b. below.
2. If any such newly acquired, created or formed media's gross revenues exceed ten percent (10%) of the **Insured Entity's** combined annual gross revenues at the effective date of this policy, the following provisions apply:
  - a. such newly acquired, created or formed media will only be afforded coverage under this policy for a period of ninety (90) days following such acquisition creation or formation; and
  - b. if the **First Named Insured** seeks coverage for such newly acquired, created or formed media beyond such ninety (90) days, it must give written notice within ninety (90) days of such creation, acquisition or formation and it must provide any necessary underwriting information and pay any additional premium as the Insurer may require.
  - c. coverage will continue beyond such ninety (90) day period for such newly acquired, created or formed media only if the Insurer, in its sole discretion, agrees to provide coverage for such newly acquired, created or formed media as evidenced by endorsement to this policy.

- **Notices**

Except as otherwise provided in this policy, all notices under any provision of this policy must be in writing and delivered as follows:

Notices to the **Insureds** will be delivered by prepaid express courier or certified mail to the **First Named Insured** at its address as stated on the Declarations. Such notices are deemed to be received and effective upon actual receipt by the addressee or one day following the date such notices are sent, whichever is earlier.

Notices to the Insurer will be delivered by prepaid express courier or certified mail, facsimile, or electronic mail to the appropriate party at the street address, fax number, or email address, as applicable, set forth on the Declarations.

- **Other Insurance**

If there is any other valid and collectible insurance available to the **Insured** that applies to any Coverage under this policy, this insurance is excess over such other insurance, except when the other insurance is specifically designed to apply in excess of this insurance.

- **Premium**

The **First Named Insured** will pay to the Insurer the Total Policy Premium stated on the Declarations. In the event the policy is canceled the minimum premium stated on the Declarations shall be fully earned. 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 Insurer or as otherwise provided in this policy.

- **Representations and Severability**

The Insurer has relied on the statements made and information in the **Application** and the accuracy and completeness of such statements and information. Such statements and information are the basis for the Insurer's issuance of this policy, are incorporated into and constitute a part of this policy, and such statements and information have induced the Insurer to issue this policy.



If the **Application** contains any misrepresentation or any inaccurate or incomplete information or statement, and such misrepresentation or inaccurate or incomplete information or statement either was made with the intent to deceive, or materially affected either the acceptance of the risk or the hazard assumed by the Insurer under this policy, then no coverage will be provided under this policy for any **Claims** based upon or arising out of the facts that were the subject of such misrepresentation or inaccurate or incomplete information or statement, nor for any **Occurrence** or other covered events arising out of or in connection with the facts that were the subject of such misrepresentation or inaccurate or incomplete information or statement, with respect to:

1. any **Individual Insured** who knew, as of the date the **Application** was signed, of the facts that were the subject of the misrepresentation or inaccurate or incomplete information or statement, whether or not such **Individual Insured** knew the **Application** contained the misrepresentation or inaccurate or incomplete information or statement; or
2. any **Insured Entity**, if any **Control Group Insured** of such **Insured** entity knew, as of the date the **Application** was signed, of the facts that were the subject of the misrepresentation or inaccurate or incomplete information or statement, whether or not such **Control Group Insured** knew the **Application** contained the misrepresentation or inaccurate or incomplete information or statement.

For purposes of applying this condition, the knowledge of an **Insured Entity** or an **Individual Insured** will not be imputed to any other **Individual Insured**.

- **Subrogation and Recovery**

In the event of any payment under this policy, the Insurer 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 Insurer will have no rights of subrogation against any **Insured** hereunder.

Any amount recovered pursuant to any subrogation effort will be applied as follows: first, to the repayment of expenses incurred by the Insurer in its recovery efforts; second, to **Damages** and **Claim Expenses** paid by the **Insured** in excess of the applicable limits of insurance; third to **Damages** and **Claim Expenses** paid by the Insurer; and fourth, to **Damages** and **Claim Expenses** paid by the **Insured** in satisfaction of any applicable retention.

- **Territory, Valuation and Currency**

The coverage afforded under this Policy applies anywhere in the world, where legally permissible.

All monetary amounts under this Policy are expressed and payable in the currency of the United States. If any amounts covered by this policy are paid in a currency other than the official currency of the country where this policy was issued ("Official Policy Currency"), then the payment will be considered to have been made in the Official Policy Currency at the conversion rate published in the *Wall Street Journal* at the time of the payment.

*SIGNATURE PAGE FOLLOWS.*





**SIGNATURE PAGE**

IN WITNESS WHEREOF, the Insurer has caused this policy to be issued by affixing hereto the facsimile signatures of its President and Secretary.

A handwritten signature in black ink, appearing to read "Andrew Weissert". The signature is stylized with a large, sweeping loop at the end.

Secretary

Andrew Weissert, Secretary

A handwritten signature in black ink, appearing to read "Carlton W. Maner". The signature is written in a cursive, flowing style.

President

Carlton W. Maner, President



Endorsement Number	Effective Date of Endorsement	Policy Number	Premium
1	12:01 a.m. on 07/01/2019	P-001-000142049-01	N/A

**CANCELLATION AND NONRENEWAL ENDORSEMENT – OREGON**

It is agreed that:

Except as specifically set forth herein, any Cancellation or Nonrenewal provision in this policy is replaced by the following. If the policy does not contain a Cancellation and/or Nonrenewal provision, the following is added to the policy:

**1. Cancellation**

- a. The first Named Insured may cancel this policy by mailing or delivering written notice of cancellation to us at the address stated on the Declarations. Such notice of cancellation will state the effective date of cancellation or, if no effective date is stated, the effective date of cancellation will be thirty (30) days after our receipt of notice. The policy period will end on that date.
- b. We may cancel this policy only for one or more of the following reasons:
  - i. Nonpayment of premium.
  - ii. Fraud or material misrepresentation made by or with the knowledge of the named insured in obtaining the policy, continuing the policy or in presenting a claim under the policy.
  - iii. Substantial increase in the risk of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to rules, legislation or court decision.
  - iv. Failure to comply with reasonable loss control recommendations.
  - v. Substantial breach of contractual duties, conditions or warranties.
  - vi. Determination by the Director of the Department of Consumer and Business Services that the continuation of a line of insurance or class of business to which the policy belongs will jeopardize a company's solvency or will place the insurer in violation of the insurance laws of Oregon or any other state.
  - vii. Loss or decrease in reinsurance covering the risk.
  - viii. Any other reason approved by the director by rule.
- c. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
  - i. ten (10) working days before the effective date of cancellation if we cancel for nonpayment of premium; or
  - ii. thirty (30) days before the effective date of cancellation if we cancel for any other reason listed in 1.b.ii-viii. above.

We will mail or deliver the notice to the first Named Insured at the address stated on the Declarations. 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.



- d. If this policy is canceled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be the pro rata unearned amount of the annual premium. 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.

## 2. Nonrenewal

We may elect not to renew this policy by mailing or delivering written notice of nonrenewal to the first Named Insured at its address stated on the Declarations at least forty-five (45) days before the policy expiration date.

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.

## 3. Conditional Renewal

If we decide to condition renewal upon an increase in premium or terms less favorable, we shall provide notice of such conditional renewal to the first Named Insured. We shall mail written notice at forty-five (45) days prior to the expiration date of the policy. Such notice shall be mailed to the first Named Insured at the last mailing address known by us. The notice shall state the change in terms upon which renewal is conditioned. A copy of all such notices shall be sent to your broker, if known. We shall maintain proof of mailing of such notice on a recognized U.S. Post Office form or a form acceptable to the U.S. Post Office. The mailing of notice as aforesaid shall be sufficient proof of notice.

As used herein, “us” and “we” refers to the insurance company named on the Declarations.

As used herein, “you”, “your” or “named insured” refers to the person or entity first named as such on the Declarations.

If any provision of the policy contains cancellation or nonrenewal terms that are more favorable to the insured than those provided in this endorsement, then, except where prohibited by applicable state law, the more favorable terms control.

All other provisions of the policy remain unchanged.



Endorsement Number	Effective Date of Endorsement	Policy Number	Premium
2	12:01 a.m. on 07/01/2019	P-001-000142049-01	N/A

**ADDITIONAL INSURED ENDORSEMENT – MATTER FURNISHED BY THE ADDITIONAL INSURED**

It is agreed:

- I. The State of Oregon, acting by and through the State Board of Higher Education, on behalf of the Oregon University System, its Subsidiary(ies) and affiliated companies, the officers, directors and employees thereof, while acting within the scope of their duties, is added as an **Additional Insured** as its interests may appear, but only with respect to the types of **Claims** specified in the Coverage Agreements and **Matter** furnished by such **Additional Insured** to the **Named Insured**.
- II. The policy is primary and not excess of or contributory to any other insurance provided for the benefit of or by such **Additional Insured**.
- III. This policy does not apply to any **Claim** by such **Additional Insured** against any other **Insured** as respects **Matter**.
- IV. The terms and conditions of this endorsement will not operate to increase the Policy Limit.

All other provisions of the policy remain unchanged.



Endorsement Number	Effective Date of Endorsement	Policy Number	Premium
3	12:01 a.m. on 07/01/2019	P-001-000142049-01	N/A

**AMEND DEFINITION OF INDIVIDUAL INSURED – STUDENTS AND FACULTY ADVISORS ENDORSEMENT**

It is agreed:

Paragraph 2. in the definition of **Individual Insured** is amended to include students and faculty advisors, but only with respect to acts committed within the scope of their duties in their capacity as such.

All other provisions of the policy remain unchanged.



Endorsement Number	Effective Date of Endorsement	Policy Number	Premium
4	12:01 a.m. on 07/01/2019	P-001-000142049-01	N/A

**CLAIM EXPENSE WITHIN LIMITS CHANGE ENDORSEMENT**

It is agreed that:

1. Notwithstanding any provision or paragraph to the contrary in the coverage agreements applicable under this policy, the Insurer will also pay all **Claim Expenses** in excess of any applicable retention in connection with such **Claim**. **Claim Expenses** are part of, and will erode, the applicable Limits of Insurance.

2. The Defense and Settlement of Claims section of this policy are deleted and replaced by the following:

The **Named Insured** will have the right and duty to defend a covered **Claim**, even if the allegations are groundless, false or fraudulent. However, the **Named Insured** may elect to assign the right and duty to defend such **Claim** to the Insurer, pursuant to the terms and conditions stated herein.

- a. If the **Named Insured** elects to investigate and defend the **Claim**, it must notify the Insurer of its election contemporaneously with its notice to the Insurer of such **Claim**. Further:

1. The **Named Insured** may select counsel for the defense, investigation and settlement of the **Claim**, subject to the Insurer's prior written approval, such approval not to be unreasonably withheld.
2. The **Insureds** will not settle any **Claim**, pay any **Damages**, incur any **Claim Expenses**, admit or assume any liability, stipulate to any judgment, or otherwise assume any obligation with respect to a **Claim** without the Insurer's prior written consent. Notwithstanding the foregoing, if all applicable **Insureds** are able to fully and finally dispose with prejudice of such **Claim** for an amount within the applicable retention, including **Claim Expenses**, then the Insurer's consent will not be required for such disposition.

- b. If the **Named Insured** elects to assign the right and duty to defend such **Claim** to the Insurer, it must inform the Insurer of such election within a reasonable time after such **Claim** is made, but in no event later than ten (10) days from the date on which the complaint or other legal process is served. Upon receipt of such notification:

1. The Insurer will have the right to appoint counsel on the **Insured's** behalf and to investigate and settle the **Claim**. The **Insured** may at any time consult with the Insurer with respect to selection of counsel. The Insurer's right and duty to defend **Claims** ends when the applicable Limit of Insurance has been exhausted. . The **Named Insured** may at any time consult with the Insurer with respect to selection of counsel.
2. The **Insureds** will not settle any **Claim**, pay any **Damages**, incur any **Claim Expenses**, admit or assume any liability, stipulate to any judgment, or otherwise assume any obligation with respect to a **Claim** without the Insurer's prior written consent. Notwithstanding the foregoing, if all applicable **Insureds** are able to fully and finally dispose with prejudice of such **Claim** for an amount within the applicable retention, including **Claim Expenses**, then the Insurer's consent will not be required for such disposition.

- c. The Insurer's obligation to pay any amounts under this policy will end if and when the applicable Limit of Insurance is exhausted by payment of **Damages** or **Claim Expenses**.

All other provisions of the policy remain unchanged.