



EMPLOYED LAWYERS PROFESSIONAL LIABILITY POLICY

THIS POLICY APPLIES ONLY TO A CLAIM FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. CLAIMS MUST BE REPORTED TO THE COMPANY IN ACCORDANCE WITH SECTION VIII. DEFENSE COSTS ARE WITHIN THE LIMITS OF LIABILITY. PLEASE REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

I. INSURING AGREEMENT

- A. The Insurer agrees to pay on behalf of the **Insured** those sums in excess of the retention that the **Insured** shall become legally obligated to pay as **damages** and **defense costs** because of a **claim** that is first made against the **Insured** during the **policy period** for any **Wrongful Act** of the **Insured**, except to the extent that the **Entity** has indemnified the **Insured** for such **damages** and **defense costs**.
- B. The Insurer shall pay on behalf of the **Entity** those sums in excess of the retention that the **Entity** is legally obligated to pay as **damages** and **defense costs** arising from a **claim** that is first made against an **Insured** during the **policy period** for any **Wrongful Act** of the **Insured** while acting in the course of such **Insured's** employment by the **Entity**, but only to the extent that the **Entity** has indemnified the **Insured** for such **damages** and **defense costs**.

II. DEFENSE AND SETTLEMENT

A. Defense

The Insurer has the right and duty to defend in the **Insured's** name and on the **Insured's** behalf, a covered **claim**, even if any of the allegations of the **claim** are groundless, false or fraudulent. The Insurer shall have the right to appoint counsel and to make such investigation and defense of a claim as is deemed necessary by the Insurer. The Insurer may, at its sole discretion, give its written consent to the defense of any such **Claim** by the **Insureds**.

B. Settlement

The Insurer shall not settle a **claim** without the written consent of the **Named Entity**.

If the **Named Entity** refuses to consent to a settlement or compromise recommended by the Insurer and acceptable to the claimant, then the applicable limit of liability under this Policy shall be reduced to the amount for which the **Claim** could have been settled plus all **Defense Costs** incurred up to the time the Insurer made its recommendation, and 50% of any additional **Defense Costs** and **Damages** incurred after the time the Insurer made such recommendations, which amount shall not exceed the remainder of such applicable limit of liability as specified in the Declarations.

C. Exhaustion of Limits

The Insurer is not obligated to investigate, defend, pay or settle, or continue to investigate, defend, pay or settle a **claim** after the applicable limit of liability has been exhausted by payment of **damages** or **defense costs** or by any combination thereof or after the Insurer has deposited the remaining available limits into a court of competent jurisdiction. In such case, the Insurer shall have the right to withdraw from the further investigation, defense, payment or settlement of such **claim** by tendering control of said investigation, defense or settlement of the **claim** to the **Insured**.

D. Assistance and Cooperation of the **Insured** and the **Entity**

1. The **Insured** and the **Entity** shall cooperate with the Insurer and, upon the Insurer's request, shall attend hearings and trials and shall assist in effecting settlements, securing and giving of evidence, obtaining the attendance of witnesses, and the conduct of suits and proceedings in connection with a **claim**.
2. The **Insured** and the **Entity** shall assist in the enforcement of any right of contribution or indemnity against any person or organization who or which may be liable to any **Insured** in connection with a **claim**.



3. Neither the **Insured** nor the **Entity** shall, except at their own cost, voluntarily make any payment, assume or admit any liability or incur any expense without the consent of the Insurer.

III. DEFINITIONS

"**Affiliate**" means any entity other than a **Subsidiary**:

- A. which the **Named Entity**, any **Subsidiary** or any of the **Employed Lawyers** controls or otherwise has the ability to direct the financial or managerial decisions of such entity, whether through operation of law, contract or agreement, stock ownership or membership, charter, articles of incorporation or by-law provisions; or
- B. which controls or otherwise has the ability to direct the financial or managerial decisions of the **Named Entity** or any **Subsidiary**, whether through operation of law, contract or agreement, stock ownership or membership, charter, articles of incorporation or by law provisions.

"**Application**" means all signed applications for this Policy and for any policy in an uninterrupted series of policies issued by the Insurer of which this Policy is a renewal or replacement.

"**Bodily injury**" means injury to the body, sickness or disease sustained by any person, including death resulting from such injuries; or mental injury, mental anguish, mental tension, emotional distress, pain or suffering or shock sustained by any person whether or not resulting from injury to the body, sickness, disease or death of any person.

"**Breach of Confidentiality**" means the **Insured's** unintentional disclosure of Confidential or proprietary information

"**Claim**" means:

- A. a written demand for monetary damages or non-monetary relief,
- B. any civil proceeding in a court of law or equity or arbitration;
- C. any regulatory proceeding (civil, criminal or administrative); or
- D. a judicial, administrative, bar association proceeding;

against an **Insured** for a **Wrongful Act**, including any appeal therefrom.

"**Damages**" mean judgments, awards and settlements (including pre-judgment and post-judgment interest), provided any settlements negotiated with the assistance and approval of the Insurer. **Damages** do not include:

- A. legal fees, costs and expenses paid or incurred or charged by any **Insured**, no matter whether claimed as restitution of specific funds, forfeiture, financial loss, set-off or otherwise, and injuries that are a consequence of any of the foregoing;
- B. civil or criminal fines, sanctions, penalties or forfeitures, whether pursuant to law, statute, regulation or court rule, including but not limited to awards under 18 U.S.C. §1961, et. seq., Federal Rules of Civil Procedure 11 or 28 U.S.C. §1927 and state statutes, regulations, rules or law so providing, and injuries that are a consequence of any of the foregoing;
- C. any amount for which an **Insured** is absolved from payment by reason of any covenant, agreement or court order.
- D. taxes;
- E. matters which may be deemed uninsurable under the law pursuant to which this Policy shall be construed.

Notwithstanding the foregoing paragraph, **Damages** shall include (subject to this Policy's other terms, conditions and limitations, including but not limited to exclusions relating to profit or advantage, deliberate fraud or deliberate criminal acts), punitive, exemplary and multiplied damages. Enforceability of this paragraph shall be governed by such applicable law that most favors coverage for such punitive, exemplary and multiple damages.

"**Defense Costs**" mean:



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- A. fees charged by attorneys designated by the Insurer or by the **Insured** with the Insurer's written consent; and
- B. all other reasonable and necessary fees, costs and expenses resulting from the investigation, adjustment, defense and appeal of a **claim** if incurred by the Insurer, or by the **Insured** with the written consent of the Insurer, including, but not limited to, premiums for any appeal bond, attachment bond or similar bond but without any obligation of the Insurer to apply for or furnish any such bond.
- C. all costs taxed against an **Insured** in defense of a **claim**; and
- D. all interest on the entire amount of any judgment which accrues after entry of the judgment and before the Insurer has paid that part of the judgment which does not exceed the limits of liability stated in Section VI.

"Defense Costs" with respect to a **claim** will be paid first and payment will reduce the amount available to pay **damages**. **Defense Costs** do not include fees, costs or expenses of employees or officers of the Insurer. Nor shall **defense costs** include salaries, loss of earnings, overhead, benefit expenses or other remuneration by or to any **Insured**.

"Employed Lawyers" means all persons admitted to practice law who were, now are or shall be employed by the **Entity** as full time, or part-time and salaried lawyers, but solely while performing **professional services** for the **Entity**.

"Entity" means the **Named Entity** or any **Subsidiary**.

"Financial Insolvency" means:

- A. the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Entity** or the **Entity** becoming a debtor in possession; and
- B. the inability of the **Entity** financially or under applicable law to advance **Defense Costs** or indemnify the **Insureds** for **damages** and **defense costs**.

"Insured" means an **Employed Lawyer** and

- A. all persons not admitted to practice law who were, now are, or shall be employed by the **Entity** as assistants of any **Employed Lawyer**, but solely while acting under the direction and control of such **Employed Lawyer** performing **professional services** on behalf of the **Entity**;
- B. the estate, heirs, spouses, domestic partners, executors, administrators, assigns and legal representatives of an **Insured** in the event of such **Insured's** death, incapacity, insolvency or bankruptcy, but only to the extent that such **Insured** would have been provided coverage under this Policy.

"Interrelated Wrongful Acts" means any **Wrongful Acts** which are logically or causally connected by reason of any common fact, circumstance, situation, transaction or event.

"Named Entity" means the entity designated in Item 1. of the Declarations.

"Personal Injury" means an injury arising out of: false arrest, detention, or imprisonment; wrongful entry, or eviction, or other invasion of the right of private occupancy; libel, slander, or other disparaging or defamatory materials; a writing or saying in violation of an individual's right to privacy; malicious prosecution or abuse of process.

"Policy Period" means the period from the effective date of this Policy to the Policy expiration date, as set forth in Item 2. of the Declarations, or its earlier cancellation date.

"Pollutants" means any substance exhibiting hazardous characteristics as is or may be defined or identified on any list of hazardous substances issued by the United States Environmental Protection Agency or any state or local or foreign counterpart. **Pollutants** also means, without limitation, any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste (including materials to be recycled, reconditioned or reclaimed), as well as any air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos, or asbestos products or any noise.



“**Professional Services** means:

- A. legal services provided by an **Employed Lawyer** but only if such services are performed for or on behalf of the **Entity** and in the **Employed Lawyers** capacity as an employee of the **Entity**; and
- B. those services performed by an **Insured** for the **Entity** and in their capacity as an employee of the **Entity** but solely while acting under the direction and control of an **Employed Lawyer**;

provided that **professional services** shall also include pro bono legal services rendered by the **Employed Lawyer** with the prior written consent of the **Entity** without compensation for indigent clients or for non-profit public interest groups.

“**Real Estate Wrongful Act**” means a **wrongful act** in connection with the development, negotiation, and drafting of any contract, lease, partnership or joint venture agreement by any **Employed Lawyer** of the **Entity**;

“**Subsidiary**” means any entity in which and so long as more than 50% of the voting stock is owned by the **Named Entity**, either directly or indirectly:

- A. on or before the effective date of this Policy; or
- B. after the effective date of this Policy by reason of being created or acquired by the Entity after such date, if the assets of the created entity, or if the fair value of all cash, securities assumed indebtedness and other consideration paid by the **Entity** for the acquired entity, do not exceed 25% of the total consolidated assets of the **Named Entity** as reflected in the **Named Entity's** most recent audited consolidated financial statement prior to such creation or acquisition; or
- C. after the effective date of this Policy by reason of being created or acquired by the **Entity** after such date, other than as described in 2. above, if the Insurer, at its sole option upon submission of such information as it may require, agrees to extend coverage for such entity.

“**Takeover**” means:

- A. the merger of the **Named Entity** into another entity such that the **Named Entity** is not the surviving entity;
- B. the consolidation of the **Named Entity** with another entity;
- C. the acquisition by another entity or person or group of entities and/or persons acting in concert of more than 50% of the voting stock, equity interest or total consolidated assets of the **Named Entity** as reflected in the **Named Entity's** most recent audited consolidated financial statement prior to such acquisition; or
- D. the appointment of a receiver, conservator, liquidator, trustee, rehabilitator, or similar official to take control of, supervise, manage, or liquidate the **Named Entity**, or any other taking over of, or taking control of, the **Named Entity** by any governmental agency, body or representative, or the **Named Entity** becoming a debtor in possession.

“**Wrongful Act**” means any actual or alleged error, misstatement, misleading statement, act or omission or neglect breach of duty, **breach of confidentiality** or **personal injury** committed by an **Insured** in the performance of **professional services**.

However, “**Wrongful Act** does not include any actual or alleged conduct by an **Insured**:

- A. prior to the commencement, or after the cessation, of the **Insured's** employment; or
- B. in the discharge of their duties as a public official, arbitrator or member of a bar group; or
- C. in the discharge of their duties as a director, officer or employee of any entity other than the **Entity**, even if directed or requested by the **Entity** to serve as a director, officer or employee of such other entity.
- D. after any **Takeover**.

IV. EXTENDED REPORTING PERIOD



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As used herein, "**extended reporting period**" means the period of time after the end of the **policy period** for reporting **claims** that are made against the **Insured** during the applicable **extended reporting period** by reason of a **Wrongful Act** that occurred prior to the end of the **policy period** and is otherwise covered by this Policy.

- A. If this Policy is canceled or non-renewed by either the **Insurer** or by the **Named Entity**, then the **Named Entity** shall have the right to purchase an optional **extended reporting period**. Such right must be exercised by the **Named Entity** within sixty (30) days of the termination of the **policy period** by providing:
1. written notice to the **Named Entity**; and
 2. with the written notice, the amount of additional premium described below.
- B. The additional premium for the optional **extended reporting period** shall be based upon the rates for such coverage in effect on the date this Policy was issued or last renewed and shall be for one (1) year at 75% of such premium; two (2) years at 125% of such premium; or three (3) years at 150% of such premium.
- C. The premium for the optional **extended reporting period** is due on its effective date. This optional **extended reporting period** is non-cancelable and the entire premium shall be deemed fully earned at its commencement without any obligation by the Insurer to return any portion thereof.
- D. The limits of liability for the optional **extended reporting periods** shall be part of and not in addition to the limits of liability for the **policy period** as set forth in the Declarations and Section VI, Limits of Liability of this Policy.
- E. There is no right to any **extended reporting period** if the Insurer cancels or refuses to renew this Policy due to non-payment of premiums.
- F. It is understood and agreed that the **extended reporting period** shall not be construed to be a new policy and any **claim** submitted during such period shall otherwise be governed by this Policy.

V. EXCLUSIONS

This Policy does not apply:

- A. to any **claim** based on or arising out of any actual or alleged dishonest, fraudulent, criminal, malicious act or omission or intentional wrongdoing by an **Insured** except that:
1. this exclusion shall not apply to **personal injury**;
 2. the Insurer shall provide the **Insured** with a defense of such **claim** unless or until the dishonest, fraudulent, criminal, malicious act or omission or intentional wrongdoing has been determined by any trial verdict, court ruling, regulatory ruling or legal admission, whether appealed or not. Such defense will not waive any of the Insurer's rights under this Policy. Criminal proceedings are not covered under this Policy regardless of the allegations made against any **Insured**;
 3. this exclusion will not apply to any **Insured** who is not found to have personally committed the dishonest, fraudulent, criminal, malicious act or omission or intentional wrongdoing by any trial verdict, court ruling, or regulatory ruling.
- B. to any **claim**:
1. by, on behalf of, or for the benefit of the **Entity**, or by any security holder of the **Entity**, whether directly or derivatively, except where such **Claim** is made by a security holder of the **Entity**, other than any of the **Insureds**, who is acting totally independently of, and totally without the solicitation, assistance, participation or intervention of the **Insureds**;
 2. by, on behalf of, or for the benefit of any predecessor entity merged with or acquired by the **Entity** or any **Affiliate**;



3. by, on behalf of, or for the benefit of (a) any partnership or joint venture in which the **Entity** or any **Insured** is a partner or member, (b) any partner or co-venturer of the **Entity** or any **Insured**, or (c) any **Affiliate**; except where such **Claim** arises out of a **Real Estate Wrongful Act**, and is made by a partnership or joint venture, a partner or coventurer of the **Entity** or any affiliate, other than any of the **Insureds**, who is acting totally independently of, and without the solicitation, assistance participation or intervention of the **Insureds**;
 4. by or on behalf of any director or officer of the **Entity**;
- C. to any **claim** by or on behalf of any **Insured**, except and to the extent such **Claim** is in the form of a crossclaim, third party claim or otherwise for contribution or indemnity which is part of and results directly from a **Claim** which is not otherwise excluded under this Policy;
 - D. to any **claim** for **bodily injury**, or injury to, or destruction of, any tangible property, including the loss of use resulting therefrom except that this exclusion of **bodily injury** does not apply to mental injury, mental anguish, mental stress, humiliation or emotional distress caused by **personal injury**;
 - E. to any **claim** based on or arising out of an **Insured's** capacity as a fiduciary as defined in the Employee Retirement Income Security Act of 1974 or amendments or similar provisions of any federal, state or local statute or common law, for any Pension, Profit Sharing or Welfare Plan(s) of the **Entity**; provided, however, provided, however, that this exclusion shall not apply to a **claim** arising out of an **Employed Lawyer** providing **professional services** to an ERISA fiduciary;
 - F. to any **claim** based on or arising out of any:
 1. **Wrongful Act** or any matter, fact, circumstance, situation, transaction, or event which has been the subject of any claim made prior to the effective date of this Policy or of any notice given during any prior policy of which this Policy is a successor; or
 2. other **Wrongful Act** whenever occurring, which, together with a **Wrongful Act** which has been the subject of such notice, would constitute **Interrelated Wrongful Acts**;
 - G. to any **claim** based on or arising out of any **Wrongful Act** occurring before the date set forth in Item 9. of the Declarations or any **Wrongful Act** occurring on or after such date which, together with a **Wrongful Act** occurring before such date, would constitute **Interrelated Wrongful Acts**;
 - H. to any **claim** based upon or arising out of any civil, criminal or administrative proceeding prior to or pending on the date set forth in Item 8. of the Declarations, or any fact, circumstance, situation, transaction or event underlying or alleged in such proceeding;
 - I. to any **claim** based on or arising out of any actual or alleged wrongful discharge or termination of employment, discrimination or harassment in employment, or other unfair employment practice; provided, however, that this exclusion shall not apply to the extent that such **claim** alleges a reliance upon the **professional services** rendered by an **employed lawyer**;
 - J. to any **claim** based on or arising out of any actual or alleged nuclear reaction, radiation or contamination, or any actual, alleged or threatened discharge, release, escape, or disposal of or exposure to **Pollutants**; any request, direction or order to test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to or assess the effect of **Pollutants** or nuclear reaction, radiation or contamination, or any voluntary decision to do so; or any actual or alleged property damage, **bodily injury** or financial loss to the **Entity**, its security holders, or its creditors resulting from the aforementioned matters;
 - K. to any **claim** based on or arising out of liability under any contract or agreement, including any evidence of debt, except liability which attaches to any **Insured** even in the absence of such contract or agreement;
 - L. to any **claim** based on or arising out of the discharge of their duties as directors or officers of the **Entity**; provided, however, this exclusion shall not apply to a **claim** arising out of an **Employed Lawyer** providing **professional services** to the **Entity**;

VI. LIMIT OF LIABILITY



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The amount set forth in Item 3. of the Declarations shall be the maximum aggregate Limit of Liability of the Insurer for all **damages** and **defense costs** for all **claims** first made against the **Insured** during the **policy period**, regardless of the number of **Claims** made against the **Insureds**.

VII. RETENTIONS

The retention amount applicable to Insuring Agreement B. is set forth in Item 4.b. of the Declarations and is the total amount of the **Named Entity's** liability for each **claim** and applies to the payment of **damages** and **defense costs** for each **claim** first made during the **policy period**. The limits of liability set forth in the Declarations are in addition to and in excess of the retention.

The **Entity** agrees that it shall pay the Retention Amount stated in Item 4.a. in connection with any **Claim** to the fullest extent permitted by applicable law. If the **Entity** is not permitted to pay the Retention Amount in connection with any **Claim** made against the **Insureds** by reason of (i) **Financial Insolvency** or (ii) a good faith determination by the **Entity** that such payment is not permitted even under the broadest construction of applicable law, no Retention Amount shall apply to such **Claim**. If the **Entity** fails to pay the Retention Amount in connection with any **Claim** for any reason other than (i) or (ii) hereinabove, the **Entity** further agrees that it shall be responsible for, and shall hold the Insurer harmless from, the Retention Amount.

VIII. NOTICE AND INTERRELATED CLAIM CLAUSE

- A. If during the **Policy Period** or the Extended Reporting Period any **Claim** is first made against an **Insured**, the **Insured** or the **Entity** shall, as a condition precedent to the obligation of the Insurer under this Policy, give written notice to the Insurer as soon as practicable, but in no event later than sixty (60) days after the end of the **Policy Period** after such **Claim** is first made.
- B. If during the **Policy Period** or the Extended Reporting Period the **Insureds** or the **Entity** first become aware of a specific **Wrongful Act** and during such period give written notice to the Insurer as soon as practicable of:
1. the names of the potential claimants and a description of the specific **Wrongful Act** which forms the basis of their potential claim,
 2. the consequences which have resulted or may result from such specific **Wrongful Act**,
 3. the nature of the alleged or potential damages arising from such specific **Wrongful Act**, and
 4. the circumstances by which the **Insured** or **Entity** first became aware of the specific **Wrongful Act**,
- then any **Claim** otherwise covered under this Policy subsequently made arising out of such **Wrongful Act** shall be deemed to have been made at the time such written notice was given.
- C. More than one **Claim** involving the same **Wrongful Act** or **Interrelated Wrongful Acts** shall be considered as one **Claim** which shall be deemed to have been made on the earlier of:
1. the date on which the earliest **Claim** was first made, or
 2. the first date notice was given under this Policy or any prior policy of which this Policy is a successor of any **Wrongful Act** or any fact, circumstance, situation, event or transaction which underlies any such **Claim**.
- D. The **Insureds** shall give notice to the Insurer under this Section as specified in Item 6. of the Declarations.

IX. CANCELLATION

- A. The Insurer may not cancel this Policy except for non-payment of any premium when due. In such event, the Insurer may cancel this Policy by providing to the **Named Entity** written notice stating when, not less than 20 days thereafter, such cancellation shall be effective.



- B. The **Insureds** grant the exclusive authority to cancel this Policy to the **Named Entity**. The **Named Entity** may cancel this Policy by providing the Insurer written notice stating when thereafter such cancellation shall be effective. The mailing or delivery of such notice shall be sufficient. The unearned premium shall be computed pro rata and premium adjustment may be made at the time cancellation is effected or as soon as practicable.

X. NON-RENEWAL/RENEWAL ON DIFFERENT TERMS

A. Non-Renewal

If the Insurer decides not to renew this Policy, the Insurer shall provide written notice to the **Named Entity** at least 60 days prior to the Policy expiration date. The notice shall include the reason for such non-renewal.

B. Renewal on Different Terms

If the Insurer offers to renew this Policy on terms which involve any change in Retention Amount, premium, Limit of Liability or other terms and conditions, the Insurer shall provide written notice to the **Named Entity** at least 60 days prior to the Policy expiration date.

XI. NOTICES TO THE NAMED ENTITY

Any notices required under Section IX. **CANCELLATION A.** and Section X. **NON-RENEWAL/RENEWAL ON DIFFERENT TERMS** shall be provided to the **Named Entity** at the last known principal address and to its insurance agent or broker. The mailing by certified mail of such notice shall be sufficient.

XII. OTHER INSURANCE

If there is other insurance that applies to the **claim**, this insurance shall be excess over such other valid and collectible insurance whether such insurance is stated to be primary, contributory, excess, contingent or otherwise unless such other insurance is written only as specific excess insurance over this Policy. Further, this policy shall apply specifically as excess to any applicable directors and officers coverage.

XIII. APPLICATION

It is represented by the **Insureds** and **Entity** and it is agreed by and among the **Insureds** and **Entity** and the Insurer as follows:

- A. the particulars and statements contained in the **Application**, a copy of which is attached hereto, and any materials submitted or required (which shall be maintained on file by the Insurer and be deemed attached as if physically attached), are true and are the basis of this Policy and are to be considered as incorporated into and constituting a part of this Policy;
- B. the statements in the **Application** and in any materials submitted or required are the **Insured's** and **Entity's** representations and shall be deemed material to the acceptance of this risk or the hazard assumed by the Insurer under this Policy and this Policy is issued in reliance upon the truth of such representations; and
- C. in the event the **Application**, including materials submitted or required, contains any misrepresentation:
 - 1. made with the intent to deceive, or
 - 2. which materially affects either the acceptance of the risk or the hazard assumed by the Insurer under the Policy;

this Policy shall be void and of no effect whatsoever as to the **Entity** and as to any **Insured** who is responsible for or who had knowledge of such misrepresentation. Such responsibility or knowledge shall not be imputed to any other **Insured** for the purposes of determining the availability of coverage.

XIV. SUBROGATION AND RECOVERY



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The Insurer shall be subrogated to the extent it pays any Loss to all the Insureds' rights of recovery, and the Insureds shall:

- A. execute all papers necessary to secure such rights, including executing any documents necessary to enable the Insurer effectively to bring suit in their name; and
- B. take no action which impairs the Insurer's rights of subrogation or recovery.

XV. CHANGES

Notice to any agent or knowledge possessed by any agent or other person acting on behalf of the Insurer shall not effect a waiver or a change in any part of this Policy or stop the Insurer from asserting any right under the provisions of this Policy, nor shall the provisions be waived or changed except by written endorsement issued to form a part of this Policy.

XVI. ENTITY AUTHORIZATION

The **Entity** will act on behalf of the **Insureds** with respect to giving of all notice to the Insurer (except notices provided in Section VIII.A. or B), the receipt of notices from the Insurer, the payment of the premiums, and the receipt of any return premiums that may become due under this Policy.

XVII. NO ACTION AGAINST INSURER

No action shall be taken against the Insurer unless, as a condition precedent, there shall have been full compliance with all the provisions of this Policy nor until the amount of the Insureds' obligation to pay shall have been finally determined either by final and non-appealable judgment against the Employed Lawyers after trial, or by written agreement of the Insureds, the claimant and the Insurer.

No person or organization shall have any right under this Policy to join the Insurer as a party to any Claim against the Employed Lawyers to determine the Employed Lawyers liability, nor shall the Insurer be impleaded by the Insureds or their legal representative in any such Claim.

XVIII. ASSIGNMENT OF INTEREST

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

XIX. TERRITORY

Coverage shall apply worldwide.

XX. SERVICE OF SUIT CLAUSE

In consideration of the premium paid, it is hereby agreed that the Insurer pursuant to any statute of any state, territory or district of the United States of America, the Insurer (Columbia Casualty Company) hereby appoints the Commissioner of Insurance, Superintendent or Insurance, or Director of Insurance (or other official title as designated by the State for the highest ranking state official in charge of insurance affairs) in the state where this policy is issued (New York) and his successors in office and his and their duly authorized deputies, as the Insurer's true and lawful attorney upon whom may be served lawful process in any action, suit, or proceeding instituted in the aforementioned state by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance to which this provision is attached.

It is further understood and agreed that any legal process received by such designated attorney for service of such legal process shall be forwarded to the Insurer to the attention of Columbia Casualty Company, 333 S. Wabash Ave. Chicago, Illinois 60604

XXI. ENTIRE AGREEMENT



The Insureds agree that this Policy, including the Application and any materials submitted or required, and any written endorsement attached, constitute the entire agreement existing between them and the Insurer or any of its agents relating to this insurance.

XXII. TRADE AND ECONOMIC EMBARGOES

This policy does not provide coverage for **Insureds**, transactions or that part of **damages** or **defense costs** that is uninsurable under the laws or regulations of the United States concerning trade or economic sanctions.

XXIII. HEADINGS

The descriptions in the headings of this Policy are solely for convenience, and form no part of the terms and conditions of coverage.

IN WITNESS WHEREOF, the **Company** has caused this Policy to be executed by its Chairman and Secretary, but this Policy shall not be binding upon us unless completed by the attachment of the Declarations.

Chairman

Secretary