

**DECLARATION PAGE FOR BRIT
PROFESSIONAL LIABILITY INSURANCE POLICY**

POLICY NO: {Missing}

Item 1. NAMED INSURED(S) and Mailing Address(es):

{Missing}

Item 2. POLICY PERIOD:

From Inception: {Missing}

To Expiration: {Missing}

(12:01 am Standard Time at the Mailing Address)

Item 3. LIMIT OF LIABILITY:

- (a) The total Limit of Liability of Underwriters, including DAMAGES and CLAIMS EXPENSES, for each CLAIM first made against the INSURED and reported in writing to Underwriters during the POLICY PERIOD shall not exceed:

{Missing}

- (b) The total aggregate Limit of Liability of Underwriters, including DAMAGES and CLAIMS EXPENSES, for all CLAIMS for which coverage is provided under this Policy shall not exceed:

{Missing}

Item 4. SELF INSURED RETENTION:

The Self-Insured Retention amount shall be separately applicable to each CLAIM first made during the POLICY PERIOD and shall apply to DAMAGES and CLAIMS EXPENSES:

{Missing}

Item 5. PREMIUM:

{Missing}

Item 6. RETROACTIVE DATE:

{Missing}

Item 7. SERVICE OF SUIT upon Underwriters pursuant to Condition XVII may be made upon:

{Missing}

**Item 8. RECIPIENT OF NOTICE of INSURED'S cancellation:
RECIPIENT OF NOTICE of INSURED'S intention to purchase EXTENDED REPORTING PERIOD coverage and premium for EXTENDED REPORTING PERIOD coverage:
RECIPIENT OF NOTICE of INSURED'S interest in a merger or acquisition:**

{Missing}

Item 9. RECIPIENT OF NOTICE of INSURED'S CLAIMS or potential CLAIMS as per Condition I of the Policy:

{Missing}

Item 10. DATE OF APPLICATION:

{Missing}

Item 11. (a) Endorsements attached hereto:

USA

Nuclear Incident Exclusion Clause NMA1256

Radioactive Contamination Exclusion Clause NMA1477

(b) Additional Endorsements attached hereto

{Missing}

BRIT

PROFESSIONAL LIABILITY INSURANCE POLICY

This is a claims made and reported Policy. Unless stated otherwise, coverage afforded under this Insurance is limited to CLAIMS that:

- (a) are first made against the INSURED during the POLICY PERIOD and reported in writing to Underwriters at the earliest opportunity during the POLICY PERIOD and;
- (b) arise from negligent acts, errors or omissions committed or alleged to have been committed in rendering PROFESSIONAL SERVICES on or after the RETROACTIVE DATE stated in Item 6 of the Declarations.

The Limit of Liability available to pay DAMAGES shall be reduced and may be completely exhausted by the payment of CLAIMS EXPENSES. DAMAGES and CLAIMS EXPENSES shall be applied against the Self-Insured Retention.

Please review this Policy carefully with your insurance agent, broker or representative.

INSURING AGREEMENTS

Underwriters, in consideration of the payment of the premium, and the INSURED undertaking to promptly pay the Self-Insured Retention as described in Item 4 of the Declarations, and in reliance upon the statements and representations in the Application which is made a part hereof and attached hereto, and any supplemental materials submitted therewith which are to be considered as incorporated herewith as part of this Policy, and subject to all the terms and conditions of this Policy, agree with the INSURED as follows:

I. COVERAGE - PROFESSIONAL LIABILITY

To pay on behalf of the INSURED those sums which the INSURED shall become legally obligated to pay as DAMAGES by reason of a CLAIM first made against the INSURED during the POLICY PERIOD and reported in writing to Underwriters during the POLICY PERIOD arising out of any negligent act, error or omission in rendering or failure to render PROFESSIONAL SERVICES by the INSURED except as excluded or limited by the terms, conditions and exclusions of the Policy.

II. DEFENCE AND SETTLEMENT

- (a) Underwriters shall have the right and duty to defend, subject to the Limit of Liability, a CLAIM against the INSURED seeking DAMAGES which are payable under the terms of this Policy, even if any of the allegations of the CLAIM are groundless, false or fraudulent.
- (b) It is agreed that the Limit of Liability available to pay DAMAGES shall be reduced and may be completely exhausted by payment of CLAIMS EXPENSES. DAMAGES and CLAIMS EXPENSES shall be applied against the Self-Insured Retention.
- (c) Underwriters shall have the right to make any investigation they deem necessary with respect to coverage, including, without limitation, any investigation with respect to the Application, statements made in the Application and any supplemental materials submitted therewith. The INSURED shall submit for examination by a representative of Underwriters, under oath if requested, in connection with all matters relating to this Policy.

- (d) If the NAMED INSURED shall refuse to consent to any settlement or compromise recommended by Underwriters and acceptable to the claimant and elects to contest the CLAIM, Underwriters' liability for any DAMAGES and CLAIMS EXPENSES shall not exceed the amount for which the CLAIM could have been settled including the CLAIMS EXPENSES incurred up to the time of such refusal, or the applicable Limit of Liability, whichever is less and Underwriters shall have the right to withdraw from the further defence thereof by tendering control of said defence to the NAMED INSURED.
- (e) It is further provided that Underwriters shall not be obligated to pay any DAMAGES or CLAIMS EXPENSES or to undertake or continue the defence of any suit or proceeding after the applicable Limit of Liability has been exhausted by payment of DAMAGES or CLAIMS EXPENSES, or after deposit of any remaining Policy Limit in a court of competent jurisdiction and that upon such payment, Underwriters shall have the right to withdraw from the further defence thereof by tendering the control of said defence to the NAMED INSURED.

III. LIMIT OF LIABILITY

- (a) The Limit of Liability stated in Item 3(a) of the Declarations for "each CLAIM" is the limit of Underwriters' Liability for all DAMAGES and CLAIMS EXPENSES arising out of each CLAIM.
- (b) The Limit of Liability stated in Item 3(b) of the Declarations as "aggregate" is Underwriters' combined total Limit of Liability for all DAMAGES and CLAIMS EXPENSES arising out of all CLAIMS and circumstances which might lead to CLAIMS, which are covered under the terms and conditions of this Policy, and neither the inclusion of more than one INSURED under this Policy, nor the making of CLAIMS by more than one person or entity shall increase the Limit of Liability.
- (c) The Limit of Liability for the EXTENDED REPORTING PERIOD shall be part of, and not in addition to, the Limit of Liability of Underwriters for the POLICY PERIOD.
- (d) Multiple CLAIMS arising from or related to the same negligent act, error or omission or any continuing negligent acts, errors or omissions shall be considered a single CLAIM for the purposes of this Policy, irrespective of the number of Claimants. All such CLAIMS shall be deemed to have been made at the time of the first such CLAIM and be subject to the Limits of Liability stated in Item 3(a) and the "aggregate" stated in Item 3(b) of the Declarations.

IV. SELF INSURED RETENTION

The Self-Insured Retention amount stated in Item 4 of the Declarations shall apply separately to each and every CLAIM and shall apply to DAMAGES and CLAIMS EXPENSES, separately or in combination. Subject to the Limit of Liability stated in Item 3 of the Declarations, the obligation of Underwriters to pay on behalf of the INSURED for DAMAGES and CLAIMS EXPENSES, separately or in combination, shall only be in excess of the Self-Insured Retention amount, and only after the INSURED has fully paid the Self-Insured Retention. The NAMED INSURED shall make direct payments within the Self-Insured Retention to appropriate other parties designated by Underwriters.

V. TERRITORY

The Insurance afforded herein applies worldwide.

EXCLUSIONS

The coverage under this Policy does not apply to DAMAGES or CLAIMS EXPENSES incurred with respect to any CLAIM:

- I. Arising out of or resulting from any fraudulent, criminal, malicious or dishonest acts, errors or omissions of any INSURED. However notwithstanding the foregoing, this exclusion does not apply to CLAIMS EXPENSES incurred in defending any such CLAIM where a final adjudication shall establish no fraudulent, criminal, malicious or dishonest conduct;
- II. By or on behalf of one or more INSUREDS under this Policy against any other INSURED or INSUREDS under this Policy;
- III. For or arising out of BODILY INJURY or PROPERTY DAMAGE;
- IV. For or arising out of:
 - (a) future royalties or future profits, restitution, disgorgement of profits by an INSURED, or the costs of complying with orders granting injunctive or equitable relief;
 - (b) return or offset of fees, charges, or commissions for goods or services already provided or contracted to be provided;
 - (c) any DAMAGES which are a multiple of compensatory DAMAGES, or fines, sanctions or penalties;
 - (d) punitive or exemplary DAMAGES;
 - (e) any amounts for which the INSURED is not liable, or for which there is no legal recourse against the INSURED;
- V. Arising out of or resulting from the insolvency or bankruptcy of any INSURED or of any other entity including but not limited to the failure, inability, or unwillingness to make payments or pay benefits due to the insolvency, liquidation or bankruptcy of any individual or entity;
- VI. Made by any business enterprise that is operated or controlled by any INSURED or in which any INSURED has greater than a 15% ownership interest, or wholly or partly owns, operates, controls or manages any INSURED;
- VII. Arising out of or resulting from any INSURED'S activities as a trustee, partner, officer, director or employee of any employee trust, charitable organization, partnership, corporation, or business other than that of the INSURED;
- VIII. Arising out of or resulting from any act, error or omission committed or alleged to have been committed prior to the inception date of this Policy:
 - (a) if any INSURED on or before the inception date knew or could have reasonably foreseen that such act, error or omission might be expected to be the basis of a CLAIM; or
 - (b) in respect of which any INSURED has given notice of a circumstance which might lead to a CLAIM to the insurer of any other policy in force prior to the inception date of this Policy;

- IX. For, or arising out of the liability of others assumed by the INSURED under any contract or agreement, either oral or written, except and to the extent the INSURED would have been liable in the absence of such contract or agreement;
- X. For or arising out of actual or alleged:
- (a) infringement or misappropriation of any intellectual property right, including but not limited to infringement of patent, copyright, title, trademark, service mark, design, trade dress, or misappropriation of trade secret; or
 - (b) plagiarism, piracy or misappropriation of ideas under implied or actual contract, or misappropriation of any name or likeness for commercial advantage;
 - (c) defamation, libel, slander, product disparagement, trade libel, infliction of emotional distress, outrage, outrageous conduct, or other tort related to disparagement or harm to the reputation or character of any organization;
 - (d) invasion or interference with the right to privacy or of publicity;
 - (e) false arrest, detention or imprisonment or malicious prosecution;
 - (f) infringement of any right to private occupancy, including trespass, wrongful entry, eviction or eavesdropping;
- XI. For or arising out of the any actual or alleged violation of the Organized Crime Control Act of 1970 (commonly known as Racketeer Influenced and Corrupt Organizations Act or RICO), as amended, or any regulation promulgated thereunder or any similar federal, state or local law similar to the foregoing, whether such law is statutory, regulatory or common law;
- XII. Arising out of or resulting from any employer-employee relations, policies, practices, acts, or omissions, any actual or alleged refusal to employ any person, or misconduct with respect to employees;
- XIII. For or arising out of or resulting from actual or alleged discrimination of any kind including but not limited to age, color, race, sex, creed, national origin, marital status, sexual preference, disability or pregnancy;
- XIV. Arising out of or resulting from any acts, errors or omissions of any INSURED related to any pension, healthcare, welfare, profit sharing, mutual or investment plans, funds or trusts; or any violation of any provision of the Employee Retirement Income Security Act of 1974, or any amendment to the Act or any violation of any regulation, ruling or order issued pursuant to the Act;
- XV. For or arising out of the actual or alleged violation of the Securities Act of 1933, the Securities Exchange Act of 1934, 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;
- XVI. For or arising out of any actual or alleged act, error or omission or breach of duty by any director or officer in the discharge of their duty if the CLAIM is brought by any Regulatory Body, the NAMED INSURED, a SUBSIDIARY or any directors, officers, bondholders, stockholders or employees of the NAMED INSURED or a SUBSIDIARY, in their capacity as such;
- XVII. For or arising out of any actual or alleged antitrust violation, restraint of trade, unfair competition, false, deceptive or unfair trade practices, violation of consumer protection laws or false or deceptive advertising;

- XXVIII. For or arising out of any actual or alleged design or manufacture of any goods or products which are sold or supplied by the INSURED or by others under license from the INSURED;
- XXIX. For or arising out of any breach of express warranty, guarantee, or service level agreement, or for or arising out of any delay of delivery, failure to deliver, or non-acceptance of products or services;
- XX. For or arising out of the actual or alleged inaccurate, inadequate, or incomplete description of the price of goods, products or services; or as a result of cost guarantees, cost representations, contract price, or estimates of probable costs or cost estimates being exceeded;
- XXI. Arising out of any related or continuing acts, errors or omissions where the first such act, error or omission was committed or is alleged to have been committed prior to the RETROACTIVE DATE;
- XXII. Either in whole or in part, directly or indirectly, based upon, relating to or in consequence of or in any way attributable to asbestos in any form or quantity;
- XXIII. Directly or indirectly arising out of or resulting from the existence, emission or discharge of any electromagnetic field, electromagnetic radiation or electromagnetism that actually or allegedly affects the health, safety or condition of any person or the environment, or that affects the value, marketability, condition or use of any property;
- XXIV. Directly or indirectly arising out of or resulting from the presence or actual, alleged, or threatened discharge, seepage, dispersal, migration, release, escape, generation, transportation, storage, or disposal of pollutants at any time, including any request, demand or order that the INSURED or others test for, monitor, clean up, remove, assess, or respond to the effects of pollutants. Pollutants shall include but not be limited to any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapor, soot, fumes, odors, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed;
- XXV. Directly or indirectly arising out of, based upon or resulting from
- (a) (i) the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, molds, spores or mycotoxins of any kind; or
 - (ii) any action taken by any party in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, molds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, molds, spores or mycotoxins;
 - (b) any governmental or regulatory order, requirement, directive, mandate or decree that any party take action in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, molds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treating, remediating or removing such fungi, molds, spores or mycotoxins;

Underwriters will have no duty or obligation to defend any INSURED with respect to any CLAIM or governmental or regulatory order, requirement, directive, mandate or decree which, either in whole or in part, directly or indirectly, is for, based upon, relates to, or arises out of the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, molds, spores or mycotoxins of any kind;

- XXVI. Either in whole or in part, directly or indirectly caused by, resulting from or in connection with or in consequence of any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

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

(b) any act of terrorism.

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

This Exclusion also excludes DAMAGES or CLAIMS EXPENSES directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (a) and/or (b) above.

If Underwriters allege that by reason of this exclusion, any DAMAGES or CLAIMS EXPENSES are not covered by this Policy, the burden of proving the contrary shall be upon the INSURED.

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

DEFINITIONS

As used throughout this Policy, the following definitions shall apply:

- I. **BODILY INJURY** means physical injury, sickness, disease or death of any person, including any mental anguish or emotional distress resulting therefrom.
- II. **CLAIM** means a demand received by any INSURED for money or services, including the service of suit or institution of arbitration proceedings. **CLAIM** shall also mean a threat or initiation of a suit seeking injunctive relief (meaning a temporary restraining order or a preliminary or permanent injunction).
- III. **CLAIMS EXPENSES** means:
 - (a) reasonable and necessary fees charged by an attorney designated by Underwriters; and
 - (b) all other fees, costs and expenses resulting from the investigation, adjustment, defense and appeal of a CLAIM, suit or proceeding arising in connection therewith, or circumstance which might lead to a CLAIM, if incurred by Underwriters, or by the INSURED with the written consent of Underwriters;
 - (c) CLAIMS EXPENSES do not include any salary, overhead or other charges by the INSURED for any time spent in cooperating in the defense and investigation of any CLAIM or circumstance that might lead to a CLAIM notified under this Policy.
- IV. **DAMAGES** means a monetary judgment, award or settlement.
- V. The term **DAMAGES** shall not include any matter excluded under Exclusions IV of this Policy.
- VI. **EXTENDED REPORTING PERIOD** means the 12-month period of time after the end of the **POLICY PERIOD** for reporting CLAIMS, as provided in Conditions II of this Policy.

- VII. INSURED as used throughout this Policy, whether expressed in singular or plural, shall mean:
- (a) the NAMED INSURED(S) as stated in the Declarations and any SUBSIDIARIES of the NAMED INSURED(S);
 - (b) a director, officer or employee of the NAMED INSURED and any SUBSIDIARIES but only while acting in that capacity solely on behalf of the NAMED INSURED and any SUBSIDIARIES;
 - (c) a principal if the NAMED INSURED is a sole proprietorship, or a partner if the NAMED INSURED is a partnership, but only while acting in that capacity solely on behalf of the NAMED INSURED;
 - (d) any person who previously qualified as an INSURED under (b) or (c) above prior to the termination of the required relationship with the NAMED INSURED and any SUBSIDIARIES, but only while acting in that capacity solely on behalf of the NAMED INSURED or any SUBSIDIARIES;
 - (e) the estate, heirs, executors, administrators, assigns and legal representatives of any INSURED under (b), (c) or (d) above in the event of such INSURED'S death, incapacity, insolvency or bankruptcy, but only to the extent that such INSURED under (b), (c) or (d) above would otherwise be provided coverage under this Policy; and
 - (f) an independent contractor while acting solely on behalf of the NAMED INSURED or any SUBSIDIARIES, but only for a CLAIM also made against the NAMED INSURED or any SUBSIDIARIES.
- VIII. POLICY PERIOD means the period of time between the inception date shown in the Declarations and the effective date of termination, expiration or cancellation of this Policy and specifically excludes any EXTENDED REPORTING PERIOD.
- IX. PROFESSIONAL SERVICES means work performed for others for a fee.
- X. PROPERTY DAMAGE means injury to or destruction of any tangible property, including the loss of use thereof.
- XI. RETROACTIVE DATE is the date in Item 6 of the Declarations. No act, error or omission that takes place or is alleged to have taken place prior to that date is covered under this Policy.
- XII. SUBSIDIARY means any corporate entity where more than 50% of the outstanding securities representing the present right to vote for the election of such entity's directors are owned by the INSURED directly or indirectly.

CONDITIONS

- I. NOTICE OF CLAIM, OR CIRCUMSTANCE THAT MIGHT LEAD TO A CLAIM
- (a) If any CLAIM is made against the INSURED, the INSURED shall during the Policy Period immediately forward to Underwriters through persons named in Item 8 of the Declarations every demand, notice, summons or other process received by the INSURED or the INSURED'S representative.

- (b) If the INSURED first becomes aware of any circumstance that could reasonably be the basis for a CLAIM it must give written notice to Underwriters through persons named in Item 8 of the Declarations as soon as practicable during the PERIOD OF INSURANCE of:
 - (i) the specific details of the negligent act, error or omission in the provision of PROFESSIONAL SERVICES, that could reasonably be the basis for a CLAIM.
 - (ii) the injury or damage which may result or has resulted from the circumstance; and
 - (iii) the facts by which the INSURED first became aware of the negligent act, error or omission.

Any subsequent CLAIM arising out of such circumstance will be deemed to have been made at the time written notice complying with the above requirements was first given to Underwriters.

- (c) A CLAIM shall be considered to be reported to Underwriters when notice is first given to Underwriters through persons named in Item 8 of the Declarations of the CLAIM or of a negligent act, error or omission, which could reasonably be expected to give rise to a CLAIM, if provided in compliance with Section (b) above.
- (d) In the event of non-renewal of this Policy by Underwriters, the INSURED shall have thirty (30) days from the expiration date of the PERIOD OF INSURANCE to notify Underwriters of CLAIMS first made against the INSURED during the PERIOD OF INSURANCE which arise out of negligent acts, errors or omissions committed or alleged to have been committed prior to the termination date of the PERIOD OF INSURANCE and otherwise covered by this Policy.
- (e) If any INSURED shall make any CLAIM under this Policy knowing such CLAIM to be false or fraudulent, as regards amount or otherwise, this Policy shall become null and void and all coverage hereunder shall be forfeited.

II. PURCHASE OF EXTENDED REPORTING PERIOD

- (a) In the event of cancellation or non-renewal of this Policy by Underwriters, the First NAMED INSURED shall have the right, upon payment of an additional premium of 125% of the Premium set forth in Item 5 of the Declarations, to have issued an endorsement providing a twelve month EXTENDED REPORTING PERIOD for CLAIMS first made against any INSURED or circumstances the INSURED first becomes aware of, provided such CLAIMS or circumstances are reported to Underwriters during the EXTENDED REPORTING PERIOD, and arise out of any negligent act, error or omission committed or alleged to have been committed on or after the RETROACTIVE DATE and before the end of the PERIOD OF INSURANCE, subject to the conditions set forth herein. In order for the NAMED INSURED to invoke the EXTENDED REPORTING PERIOD option:
 - (i) notice of the intent to purchase the EXTENDED REPORTING PERIOD must be received by Underwriters within 15 days of the non-renewal or cancellation and
 - (ii) the payment of the additional premium for the EXTENDED REPORTING PERIOD must be received by Underwriters within 30 days of non-renewal or cancellation.
- (b) The Limit of Liability for the EXTENDED REPORTING PERIOD shall be part of, and not in addition to, the Limit of Liability of Underwriters for the PERIOD OF INSURANCE.

- (c) The quotation by Underwriters of a different Premium, Self-Insured Retention or Limit of Liability or changes in policy language for the purpose of renewal shall not constitute a refusal to renew by Underwriters.
- (d) The right to the EXTENDED REPORTING PERIOD shall not be available to the NAMED INSURED where cancellation or non-renewal by Underwriters is due to non-payment of premium or failure of an INSURED to pay such amounts in excess of the applicable Limit of Liability or within the amount of the applicable Self-Insured Retention.
- (e) At the commencement of the EXTENDED REPORTING PERIOD the entire premium shall be deemed earned, and in the event the NAMED INSURED terminates the EXTENDED REPORTING PERIOD for any reason prior to its natural expiration, Underwriters will not be liable to return any premium paid for the EXTENDED REPORTING PERIOD.

III. WARRANTY BY THE ASSURED

By acceptance of this Policy, all INSUREDS agree that the statements contained in the Application, any Application for Insurance of which this Policy is a renewal, and any supplemental materials submitted therewith are their agreements and representations, that they shall be deemed material to the risk assumed by Underwriters, and that this Policy is issued in reliance upon the truth thereof.

The misrepresentation or non-disclosure of any matter by the INSURED or its agent in the Application, any Application for Insurance of which this Policy is a renewal, or any supplemental materials submitted therewith, will render the Policy null and void and relieve Underwriters from all liability under the Policy.

The Application and any Application for Insurance of which this Policy is a renewal, and any supplemental materials submitted therewith are deemed incorporated into and made a part of this Policy.

IV. ASSISTANCE AND COOPERATION OF THE INSURED

The INSURED shall cooperate with Underwriters in all investigations, including investigations regarding the Application for and coverage under this Policy. The INSURED shall execute or cause to be executed all papers and render all assistance as is requested by Underwriters.

Upon Underwriters' request, the INSURED shall assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the INSURED because of negligent acts, errors or omissions with respect to which insurance is afforded under this Policy, and the INSURED shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses.

The INSURED shall not admit liability, make any payment, assume any obligations, incur any expense, enter into any settlement, stipulate to any judgement or award or dispose of any CLAIM without the prior consent of Underwriters.

Expenses incurred by the INSURED in assisting and cooperating with Underwriters, as described above, do not constitute CLAIMS EXPENSES under the Policy.

V. NO ACTION AGAINST UNDERWRITERS

No action shall lie against Underwriters or their representatives unless, as a condition precedent thereto: 1. there shall have been full compliance with all terms of this Policy; and 2. until the amount of the INSURED'S obligation to pay shall have been finally determined either by judgment or award against the INSURED after actual trial or arbitration or by written agreement of the INSURED, the claimant and Underwriters.

Nothing contained in this Policy shall give any person or organization any right to join Underwriters as a defendant or co-defendant or other party in any action against the INSURED to determine the INSURED'S liability.

Bankruptcy or insolvency of the INSURED or of the INSURED'S estate shall not relieve Underwriters of their obligations hereunder.

VI. OTHER INSURANCE

This Policy shall apply in excess of any other valid and collectible insurance available to any INSURED, including any self insured retention or deductible portion thereof unless such other insurance is written only as specific excess insurance over the Limit of Liability of this Policy.

VII. NAMED INSURED AS AGENT

The First NAMED INSURED specified in Item 1 of the Declarations shall be considered the agent of all INSUREDS with respect to the giving of or receipt of all notices pertaining to this Policy and shall be responsible for the payment to Underwriters of all premiums and for payment of the Self-Insured Retention.

VIII. PREMIUM

The premium for this Policy shall be the amount specified in Item 5 of the Declarations.

IX. SUBROGATION

In the event of any payment under this Policy, Underwriters shall be subrogated to all of the INSURED'S rights of recovery against any person or organization, and the INSURED shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The INSURED shall do nothing to prejudice such rights. Any recoveries shall be applied first to subrogation expenses, second to DAMAGES and CLAIMS EXPENSES paid by Underwriters, and third to the Self-Insured Retention. Any additional amounts recovered shall be paid to the NAMED INSURED.

X. ENTIRE AGREEMENT

By acceptance of the Policy, all INSUREDS agree that this Policy embodies all agreements between them and Underwriters relating to this Policy. Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this Policy or stop Underwriters from asserting any right under the terms of this Policy; nor shall the terms of this Policy be waived or changed, except by endorsement issued to form a part of this Policy, signed by Underwriters.

XI. ASSIGNMENT

No assignment or transfer of any INSURED'S rights under this Policy shall bind Underwriters.

XII. MERGERS AND ACQUISITIONS

- (a) If during the POLICY PERIOD, the INSURED or any SUBSIDIARY:
 - (i) purchases another entity or SUBSIDIARY in an amount greater than ten percent (10%) of the assets of all NAMED INSUREDS, as set forth in the most recent financial statements; or
 - (ii) acquires another entity or acquires or creates a SUBSIDIARY whose annual revenues are more than ten percent (10%) of the total annual revenues of all NAMED INSUREDS, as set forth in the most recent application for insurance;

then no INSURED shall have coverage under this Policy for any CLAIM that arises out of any negligent act, error or omission, whether committed either before or after such purchase or acquisition unless the INSURED gives Underwriters written notice prior to the purchase or acquisition, or at the earliest opportunity thereafter, obtains the written consent of Underwriters to extend coverage to such additional entities, assets or exposures, and agrees to such additional premium and amended terms as determined by Underwriters.

- (b) No coverage shall be provided under this Policy for any CLAIM that arises out of any negligent act, error or omission committed or alleged to have been committed at any time when any entity or SUBSIDIARY was not owned and controlled by the INSURED, without the prior written consent of Underwriters and agreement of the NAMED INSURED to such additional premium and amended terms as required by Underwriters.
- (c) If during the POLICY PERIOD the INSURED consolidates or merges with or is acquired by another entity, then all coverage under this Policy shall terminate at the date of the consolidation, merger or acquisition unless Underwriters have issued an endorsement extending coverage under this Policy, and the INSURED has agreed to any additional premium and terms of coverage required by Underwriters.
- (d) All notices and premium payments made under this section shall be directed to Underwriters through the entity named in Item 8 of the Declarations.

XIII. CANCELLATION

- (a) This Policy may be cancelled by the First NAMED INSURED by surrender thereof to Underwriters or by mailing to Underwriters through the entity named in Item 8 of the Declarations written notice stating when thereafter the cancellation shall be effective. Underwriters may cancel this Policy by mailing to the First NAMED INSURED at the address shown in the Declarations written notice stating when not less than 60 days thereafter such cancellation shall be effective. However, if Underwriters cancel this Policy because the INSURED has failed to pay a premium when due, this Policy may be cancelled by Underwriters by mailing a written notice of cancellation to the First NAMED INSURED at the address shown in the Declarations stating when not less than 10 days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the POLICY PERIOD. Delivery of such written notice either by the First NAMED INSURED or by Underwriters shall be equivalent to mailing.
- (b) If the First NAMED INSURED cancels this Policy, earned premium shall be computed in accordance with the attached short rate table and procedure.
- (c) If Underwriters cancel this Policy, earned premium shall be computed pro rata.

- (d) The premium shall be deemed fully earned if any CLAIM or circumstance that might lead to a CLAIM is reported to Underwriters under this Policy.
- (e) Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

XIV. FORFEITURE

Any (a) action or failure to act by the INSURED with the intent to defraud Underwriters or (b) material misrepresentation or non-disclosure of any material fact by the INSURED in the Application or in any supplemental materials submitted therewith, shall render this Policy null and void, and all coverage hereunder shall be forfeited.

XV. SINGULAR FORM OF A WORD

Whenever the singular form of a word is used herein, the same shall include the plural when required by context.

XVI. TITLES OF PARAGRAPHS

The titles of paragraphs, sections, provisions or endorsements of or to this Policy are intended solely for convenience and reference, and are not deemed in any way to limit or expand the provisions to which they relate and are not part of the Policy.

XVII. SERVICE OF SUIT

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due under this Policy, Underwriters hereon, at the request of the INSURED, will submit to the jurisdiction of a court of competent jurisdiction within the United States. This Condition does not constitute and should not be understood to constitute an agreement by Underwriters that an action is properly maintained in a specific forum, nor may it be construed as a waiver of Underwriters' rights to commence an action in a court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another court as permitted by the laws of the United States or of any State of the United States, all of which rights Underwriters expressly reserve. It is further agreed that service of process in such suit may be made upon the Underwriters' representatives specified for that purpose in Item 7 of the Declarations.

The Underwriters' representatives are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the INSURED to give written undertaking to the INSURED that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted. Further, pursuant to any statute of any state, territory or district of the United States which makes provision thereof, Underwriters hereon hereby designate the

Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceedings instituted by or on behalf of the INSURED or any legal representative of the INSURED arising out of this contract of Insurance, and hereby designate the Underwriters' representatives as the persons to whom the said officer is authorised to mail such process or a true copy thereof.

XVIII. SHORT RATE CANCELLATION TABLE

Notwithstanding anything to the contrary contained herein and in consideration of the premium for which this Insurance Policy is written it is agreed that in the event of cancellation thereof by the First NAMED INSURED the earned premium shall be computed as follows:

SHORT RATE CANCELLATION TABLE

A. For insurances written for one year:

Days Insurance in Force	Per cent. of One Year Premium	Days Insurance in Force	Per cent. of One Year Premium
1 - 73	30	206 - 209	66
74 - 76	31	210 - 214 (7 months).....	67
77 - 80	32	215 - 218	68
81 - 83	33	219 - 223	69
84 - 87	34	224 - 228	70
88 - 91 (3 months).....	35	229 - 232	71
92 - 94	36	233 - 237	72
95 - 98	37	238 - 241	73
99 - 102	38	242 - 246 (8 months).....	74
103 - 105	39	247 - 250	75
106 - 109	40	251 - 255	76
110 - 113	41	256 - 260	77
114 - 116	42	261 - 264	78
117 - 120	43	265 - 269	79
121 - 124 (4 months).....	44	270 - 273 (9 months).....	80
125 - 127	45	274 - 278	81
128 - 131	46	279 - 282	82
132 - 135	47	283 - 287	83
136 - 138	48	288 - 291	84
139 - 142	49	292 - 296	85
143 - 146	50	297 - 301	86
147 - 149	51	302 - 305 (10 months).....	87
150 - 153 (5 months).....	52	306 - 310	88
154 - 156	53	311 - 314	89
157 - 160	54	315 - 319	90
161 - 164	55	320 - 323	91
165 - 167	56	324 - 328	92
168 - 171	57	329 - 332	93
172 - 175	58	333 - 337 (11 months).....	94
176 - 178	59	338 - 342	95
179 - 182 (6 months).....	60	343 - 346	96
183 - 187	61	347 - 351	97
188 - 191	62	352 - 355	98
192 - 196	63	356 - 360	99
197 - 200	64	361 - 365 (12 months).....	100
201 - 205	65		

B. For Insurances written for more or less than one year:

1. If insurance has been in force for 12 months or less, apply the standard short rate table for annual insurances to the full annual premium determined as for an insurance written for a term of one year.
2. If insurance has been in force for more than 12 months:
 - (a) Determine full annual premium as for an insurance written for a term of one year.
 - (b) Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata Earned Premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the insurance was originally written.
 - (c) Add premium produced in accordance with items (a) and (b) to obtain Earned Premium during full period insurance has been in force.

Furthermore and notwithstanding the foregoing, Underwriters shall retain the total premium for this Policy, such total premium to be deemed earned upon inception of the Policy if any CLAIM or any circumstance that could reasonably be the basis for a CLAIM is reported to Underwriters under this Policy.

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NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

This Policy* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction:
 - (a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which 1. any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or 2. the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if:
 - (a) the nuclear material 1. is at any nuclear facility owned by, or operated by or on behalf of, an insured or 2. has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or by-product material; "source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material 1. containing by-product material and 2. resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means:

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

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material. With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

* NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

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RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT (U.S.A.)

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause-Liability-Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

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