

FORMS – AVAILABILITY

NOVEMBER 19, 2021

CRIME AND FIDELITY

LI-CR-2021-120

CRIME AND FIDELITY MULTISTATE FORMS AND ENDORSEMENTS (EDITION 06 22) AVAILABLE

KEY MESSAGE

We are providing final copies of the multistate forms and endorsements that are being implemented under forms filing CR-2021-OFR21.

UPGRADE TO WORD AND EXCEL DOCUMENTS

As previously noted, ISO is implementing changes to our authoring and delivery systems so that **newly created** documents will be delivered in Office 365 .docx/.xlsx format to be phased in by product/service. In addition to **form** documents, we are pleased to announce that during the third quarter 2021, you will be receiving **circular cover letter** and **Notice To Manualholders (NTM)** documents in .docx format delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library, PRM and Suite +. Changes continue for other document types to be phased in by product/service. Products impacted include, but are not limited to, documents delivered/accessed via Circulars, CLM, EFD, ERC, Filings, FIRST, Forms Library (including PolicyWriting Support Forms Instructional Supplement), PRM, Statistical Plans and Suite +.

BACKGROUND

In circular:

- [LI-CR-2021-007](#), we announced the submission of Crime and Fidelity Forms filing CR-2021-OFR21 on a multistate basis.
- [LI-CR-2021-111](#), we announced the replacement of multistate forms submitted in forms filing CR-2021-OFR21.
- [LI-CR-2021-119](#), we announced the initial implementation of filing CR-2021-OFR21 in various jurisdictions and included a status report.

CAUTION

Please note that this circular is intended only to provide final copies of the forms and endorsements and is NOT announcing implementation of filing CR-2021-OFR21 in any jurisdiction. Circulars announcing implementation of this filing are being released on an ongoing basis in the usual manner.

Refer to those implementation circulars and state supplement circulars referenced therein, for information specific to each state, including state-specific forms and any exceptions to state applicability of the multistate forms.

REFERENCE(S)

- [LI-CR-2021-119](#) (11/19/2021) Crime And Fidelity Multistate Forms, Rules, Rating Plan And Loss Costs Revisions To Be Implemented In Various Jurisdictions
- [LI-CR-2021-111](#) (10/22/2021) Crime And Fidelity Multistate Forms Replaced In The 2021 Multistate Forms Filing; Replacement Forms Provided
- [LI-CR-2021-007](#) (08/25/2021) Crime And Fidelity Multistate Forms Being Submitted

ATTACHMENT(S)

Final copies of multistate forms and endorsements, edition 06-22

CONTACT INFORMATION

If you have any questions concerning:

- The content of this circular, please contact:
Robert Olausen
Crime and Fidelity Product Development
201-469-2817
Robert.Olausen@verisk.com
specialty@verisk.com
- The status of this filing, please contact:
Carissa Serrano
Compliance and Product Services – Specialty
201-469-2585
Carissa.Serrano@verisk.com
specialty@verisk.com
- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

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COMMERCIAL CRIME COVERAGE FORM (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" ~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition **E.1.hg.**:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ includes forgery.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

(1) An "ERISA plan official", whether identified or not; or

(2) You, but only if you are a sole proprietor;

acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgery.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

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For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

- (2)b.** If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1)** You; or
(2) Any of your "employees" or "ERISA plan officials";
for business purposes.

3. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
(1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
(2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
(1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
(2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer And Funds Transfer Fraud

~~a.~~ We will pay for:

- a.(1)** Loss resulting directly from a fraudulent:
(1a) Entry of "electronic data" or "computer program" into; or
(2b) Change of "electronic data" or "computer program" within;

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any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~6.a.(1)(a)~~ and ~~6.a.(21)(b)~~ above:

(a) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(b) Your account at a "financial institution" to be debited or deleted;
without your knowledge or consent.

b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.

b. As used in Paragraph 6.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

87. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

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D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This insurance does not cover:

a. **Acts Committed By You, Your Partners Or ~~Your Members~~**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

bc. **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. **Acts Committed By Your Employees Or ERISA Plan Officials Learned Of By You Prior To The Policy Period**

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance and you or a "designated person", ~~any of your partners, "members", "managers", officers, directors, or trustees,~~ not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. **Confidential Or Personal Information**

Loss resulting from:

(1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or

(2) The ~~usedisclosure of another person's or entity's/your~~ confidential or personal information, except that ~~However,~~ this Paragraph 4.d.(2) does not apply to loss otherwise covered under this insurance that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment ~~credit~~ card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. **Data Security Breach**

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or ~~entity's/organization's~~ confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment ~~credit~~ card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. **Governmental Action**

Loss resulting from seizure or destruction of property by order of governmental authority.

g. **Indirect Loss**

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

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- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this insurance; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;

(b) A threat to do damage to any property or to contaminate, pollute or render substandard your products or goods;

(c) A threat to introduce a denial of service attack into any "computer system";

(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a. or A.1.b.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement A.2.

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

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2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement A.1.a. does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

b. Insuring Agreement A.1.b. does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement A.1.c. does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a) An inventory computation; or

(b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement A.2.b. does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

e3. Insuring Agreements A.3., A.4. and A.5. do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

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(3)c. Fire

Loss or damage resulting from fire, however caused, except:

- (a1)** Loss of or damage to "money" and "securities"; and
- (b2)** Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

- ~~(a) On the basis of unauthorized instructions; or~~
- ~~(b) As a result of a threat including, but not limited to:

 - ~~(i) A threat to do bodily harm to any person;~~
 - ~~(ii) A threat to do damage to any property;~~
 - ~~(iii) A threat to introduce a denial of service attack into any "computer system";~~
 - ~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~
 - ~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~
 - ~~(vi) A threat to disseminate, divulge or utilize:

 - ~~i. Your confidential information;~~
 - ~~ii. Confidential or personal information of another person or organization; or~~
 - ~~iii. Weaknesses in the source code within any "computer system".~~~~~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

- ~~(a) Had no knowledge of any threat at the time the conveyance began; or~~
- ~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

f4. Insuring Agreement A.6. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

- (a1)** Entry of "electronic data" or "computer program" into; or
- (b2)** Change of "electronic data" or "computer program" within;
 - any "computer system" owned, leased or operated by you by an "employee" or other person or entity/organization with authorized access to that "computer system"; ~~except when covered under Insuring Agreement A.6.b.~~

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(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, stored-value or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity "financial institution" acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement A.6.b.a.(2) of A.6.b.

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

The following conditions apply in addition to the Common Policy Conditions:

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", other than through:

(1) Consolidation or merger with; or

(2) Purchase or acquisition of assets or liabilities of;

another entity, such "premises" and "employees" ~~will~~shall automatically be covered under this insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination

The following applies in addition to the Cancellation provision in the Common Policy Conditions:

(1) Coverage Termination

(a) This insurance terminates in its entirety immediately upon:

(i) The effective date of a "change of control" of the first Named Insured; or

(ii) The voluntary dissolution or liquidation of the first Named Insured.

(b) This insurance terminates as to any Insured, other than the first Named Insured, immediately upon:

(i) The effective date of a "change of control" of that Insured; or

(ii) The voluntary dissolution or liquidation of that Insured.

If this insurance terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this insurance as to any Insured, or on any Insuring Agreement or coverage in accordance with the provisions of the Cancellation Common Policy Condition.

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(3) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This insurance terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

cb. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1) This insurance;
- (2) The property covered under this insurance;
- (3) Your interest in the property covered under this insurance; or
- (4) A claim under this insurance.

dc. Consolidation – Merger – Or Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

(a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this insurance to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this insurance ~~will~~ shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger or purchase or acquisition will automatically be included as an Insured under this insurance.

(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this insurance will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.h., provided that:

(a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this insurance; and

(b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this insurance for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this insurance.

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ed. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

fe. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

(1) Except as provided in Paragraph (2) below, you must:

~~(a) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

(b2) Give us a detailed, sworn proof of loss within 120 days;

(c3) Cooperate with us in the investigation and settlement of any claim;

(d4) Produce for our examination all pertinent records;

(e5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(f6) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this insurance; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.h.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

gf. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

(1) If any Plan is insured jointly with any other entity under this insurance, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.

(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

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- ~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~
- ~~(4) If two or more Plans are insured under this insurance, any payment we make for loss:

 - ~~(a) Sustained by two or more Plans; or~~
 - ~~(b) Of commingled "money", "securities" or "other property" of two or more Plans; resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~~~
- ~~(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.~~

hg. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this insurance in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":you:

- ~~(1) Except as provided in Paragraph (2) below, nNo later than 60 days from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.~~

ih. Joint Insured

- ~~(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- ~~(2) If a "designated person" of any Insured, orpartner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.~~
- ~~(3) An "employee" of any Insured is considered to be an "employee" of every Insured.~~

- ~~(4) If this insurance or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:

 - ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~~~

- ~~(45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.~~
- ~~(56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, willshall fully release us on account of such loss.~~

ji. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this insurance;
- (2) Until 90 days after you have filed proof of loss with us; and

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(3) Unless brought within two years from the date the loss was you-"discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

kj. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

lk. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~k.(1)~~(a) above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

- (a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.
- (b) However, if loss covered under this insurance is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations, by the sum total of all such other insurance plus any ~~d~~Deductible ~~a~~Amount applicable to that other insurance.

ml. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or entity ~~organization~~. Any claim for loss that is covered under this insurance must be presented by you.

nm. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this insurance replaces insurance that provided you with an extended period of time after cancellation or termination in which to discover loss and which did not terminate at the time this insurance became effective:
 - (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this insurance.

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(b) However, any payment we make for the excess loss will not be greater than the difference between the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.

(2) ~~The Other Insurance Condition E.1.k.~~ does not apply to this condition.

on. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

po. Recoveries

(1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, ~~will~~ shall be applied net of the expense of such recovery:

- (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;
- (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
- (c) Third, to you in satisfaction of any Deductible Amount; and
- (d) Fourth, to you in satisfaction of any loss not covered under this insurance.

(2) Recoveries do not include any recovery:

- (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
- (b) Of original "securities" after duplicates of them have been issued.

qp. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place ~~anywhere in the world within the United States of America (including its territories and possessions), Puerto Rico and Canada.~~

rq. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~ organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

sr. Valuation – Settlement

The value of any loss for purposes of coverage under this insurance ~~will~~ shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

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(3) Property Other Than Money And Securities

- (a) Loss of or damage to ~~other property~~ other than "money" and "securities" ~~or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The Limit of Insurance applicable to the lost or damaged property;
 - (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
 - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.
- (b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~r.(3)(a)~~ (a) above:
 - (i) Until the lost or damaged property is actually repaired or replaced; and
 - (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.
If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.
- (c) We will, at your option, pay for loss or damage to such property:
 - (i) In the "money" of the country in which the loss or damage was sustained; or
 - (ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".
- (d) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

- (a) For "ERISA employee benefit plans" holding no employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this insurance; or
 - (ii) \$500,000;
whichever is less, but in no event less than \$1,000.
- (b) For "ERISA employee benefit plans" holding employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this insurance; or
 - (ii) \$1,000,000;
whichever is less, but in no event less than \$1,000.

If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement A.1.b. no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

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(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

(a) Sustained by two or more "ERISA employee benefit plans"; or

(b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

(3) Deductible Amount

Section C. Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement A.1.b.

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition E.1.m. is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

(1) That your "client" owns or leases;

(2) That your "client" holds for others in any capacity; or

(3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

(1) As soon as:

(a) You; or

(b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";

learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.p. for a period of not more than 90 consecutive days.

c3. Under Conditions Applicable To Insuring Agreement A.2.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

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~~d. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.p. does not apply to Insuring Agreement A.2.~~

~~d4. Under Conditions Applicable To Insuring Agreements A.4. And A.5.~~

~~a. Armored Motor Vehicle Companies~~

~~Under Insuring Agreement A.5., We will only pay for the amount of loss you cannot recover:~~

- ~~(1) Under your contract with the armored motor vehicle company; and~~
- ~~(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.~~

~~b. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to:~~

- ~~(1) Precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~
- ~~(2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~5. Conditions Applicable To Insuring Agreement A.6.~~

~~a. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~b. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.p. does not apply to Insuring Agreement A.6.~~

~~e. Under Insuring Agreement A.7.~~

~~(1) Change Of Account Requests~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "change of account request"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

~~(2) Transfer Instructions~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

F. Definitions

1. "Authorized person" means:

- a. Any "employee", partner, "member", "manager", director or trustee;**
- b. Any "ERISA plan official"; or**
- c. You (but only if you are a sole proprietor);**

who, with regard to Paragraphs a., b. and c. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or**
- (2) Issue "transfer instructions" or direct others to issue such instructions.**

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2. "Change of account request" means an instruction received by you, which is transmitted:
- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or
 - b. In writing;
- directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.
3. "Change of control" means:
- a. The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or
 - b. The obtaining by any person, entity or affiliated group of persons or entities of the right to:
 - (1) Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or
 - (2) Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.
4. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.
54. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".
62. "Computer system" means:
- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
 - b. Any systems and applications software; and
 - c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;
- which, with regard to Paragraphs a., b. and c. above:
- (1) Collects, transmits, processes, stores or retrieves "electronic data"; and
 - (2) Is:
 - (a) Owned, leased or operated by you;
 - (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
 - (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".
- ~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~
- ~~b. Systems and applications software; and~~
- ~~c. Related communications networks;~~
- ~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~
73. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.
84. "Custodian" means you, or any of your partners, or "members" or any "employees" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.
9. "Designated person" means:
- a. Any insurance risk manager;
 - b. Any partner, "member", "manager", director or trustee;
 - c. Any elected, appointed or otherwise titled officer;
 - d. The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or

e. Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.

105. "Discovery", "discover" or "discovered" means the time when a "designated person"~~you~~ first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person"~~you~~ first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance.

116. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

127. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", ~~as defined in Paragraph 7.a.(1) above,~~ who is on leave; or

(b) To meet seasonal or short-term workload conditions;

while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm; to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 7.a.(2) above;~~

(4) Any natural person who is:

(a) ~~An administrator, director, trustee, manager or "employee",~~ except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or

(b) ~~Your director, or trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan",~~ while that person is engaged in handling "money", "securities" or "other property" of the plan; any "employee benefit plan";

(5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

(6) Any natural person who is a guest student or intern pursuing studies or duties;

(7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this insurance; and

(8) Any natural person who is your "manager", director or trustee while:

(a) Performing acts within the scope of the usual duties of an "employee"; or

(b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, ~~or board of trustees or functional equivalent thereof,~~ to perform specific, as distinguished from general, directorial acts on your behalf.

b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **7a.** above.

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13. "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":

a. Shown in the Declarations as the first Named Insured; or

b. Included as an Insured and is sponsored:

(1) Solely by another Insured; or

(2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".

148. "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

15. "ERISA plan official":

a. Means any natural person who is:

(1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or

(2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.

b. Does not mean:

Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.

169. "Financial institution" means:

a. With regard to Insuring Agreement A.3.:

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or

(2) An insurance company.

b. With regard to Insuring Agreement A.6.:

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;

(2) An insurance company; or

(3) A stock brokerage firm or investment company.

c. ~~For Other than Insuring Agreements~~ other than Insuring Agreements A.3. and A.6., any financial institution.

170. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined~~ in Paragraph F.916.a.

184. "Forgery" means the signing of the name of another person or ~~entity~~ organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

19. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

~~12. "Fraudulent instruction" means:~~

~~a. With regard to Insuring Agreement A.6.a.(2):~~

~~(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or~~

~~(2) A written instruction (other than those covered under Insuring Agreement A.2.) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~

~~b. With regard to Insuring Agreement A.6.b.:~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

2013. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

2114. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

2215. "Messenger" means you, or your relative, or any of your partners, or "members", or any "employees" while having care and custody of property outside the "premises".

2316. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

c. In addition, includes:

(1) Under Insuring Agreements **A.1.a.**, **A.1.b.**, **A.1.c.** and **A.2.**, deposits in your account at any "financial institution"; and

(2) Under Insuring Agreement **A.6.**, deposits in your account at any "financial institution" listed as defined in Paragraph **F.169.b.**

24. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

2517. "Occurrence" means:

a. Under Insuring Agreements **A.1.a.** and **A.1.c.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. Under Insuring Agreement **A.1.b.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

cb. Under Insuring Agreement **A.2.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

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de. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

2618. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this insurance.Policy.

2749. "Premises" means the interior of that portion of any building you occupy in conducting your business.

280. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

294. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

3022. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

31. "Subsidiary":

a. Means any entity covered under this insurance:

(1) In which on or before the effective date of this insurance you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or

(2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.d.(2) of the Consolidation – Merger – Acquisition Condition.

b. Does not mean:

Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.

323. "Theft" means:

- a.** ‡The unlawful taking of property to the deprivation of the Insured; or
- b.** Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".

3324. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities";:

34. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

- (1)** By email, text message, instant message, telefacsimile, telephone or other electronic means; or

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(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

35. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

3625. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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COMMERCIAL CRIME COVERAGE FORM (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.jk. and E.1.ml., which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.hg.:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

(1) An "ERISA plan official", whether identified or not; or

(2) You, but only if you are a sole proprietor;
acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgery.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

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- (b2) Made or drawn by one acting as your agent;
or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

- (2)b. If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1) You; or
(2) Any of your "employees" or "ERISA plan officials";
for business purposes.

3. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
(1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
(2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
(1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
(2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer And Funds Transfer Fraud

~~a.~~We will pay for:

- a.(1) Loss resulting directly from a fraudulent:
(1a) Entry of "electronic data" or "computer program" into; or
(2b) Change of "electronic data" or "computer program" within;

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any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~6.a.(1)(a)~~ and ~~6.a.(21)(b)~~ above:

~~(ai) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or~~

~~(bii) Your account at a "financial institution" to be debited or deleted;~~
~~without your knowledge or consent.~~

~~b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.~~

~~(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.~~

~~b. As used in Paragraph 6.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.~~

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

87. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

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D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This insurance does not cover:

a. **Acts Committed By You, Your Partners Or ~~Your Members~~**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

bc. **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. **Acts Committed By Your Employees Or ERISA Plan Officials Learned Of By You Prior To The Policy Period**

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance and you or a "designated person", ~~any of your partners, "members", "managers", officers, directors, or trustees,~~ not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. **Confidential Or Personal Information**

(1) The disclosure of your or use of another person's or entity's ~~organization's~~ confidential or personal information; or

(2) The ~~used~~ disclosure of another person's or entity's your confidential or personal information, except that ~~However,~~ this Paragraph 4.d.(2) does not apply to loss otherwise covered under this insurance that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment ~~credit~~ card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. **Data Security Breach**

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's ~~organization's~~ confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment ~~credit~~ card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. **Governmental Action**

Loss resulting from seizure or destruction of property by order of governmental authority.

g. **Indirect Loss**

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

(2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this insurance; or

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- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

- (1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;

(b) A threat to do damage to any property or to contaminate, pollute or render substandard your products or goods;

(c) A threat to introduce a denial of service attack into any "computer system";

(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a. or A.1.b.

- (2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

- (3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement A.2.

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

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2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement **A.1.a.** does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

b. Insuring Agreement **A.1.b.** does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement **A.1.c.** does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a) An inventory computation; or

(b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

e3. Insuring Agreements **A.3.**, **A.4.** and **A.5.** do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

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(3)c. Fire

Loss or damage resulting from fire, however caused, except:

- (a1)** Loss of or damage to "money" and "securities"; and
- (b2)** Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

- ~~(a) On the basis of unauthorized instructions; or~~
- ~~(b) As a result of a threat including, but not limited to:

 - ~~(i) A threat to do bodily harm to any person;~~
 - ~~(ii) A threat to do damage to any property;~~
 - ~~(iii) A threat to introduce a denial of service attack into any "computer system";~~
 - ~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~
 - ~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~
 - ~~(vi) A threat to disseminate, divulge or utilize:

 - ~~i. Your confidential information;~~
 - ~~ii. Confidential or personal information of another person or organization; or~~
 - ~~iii. Weaknesses in the source code within any "computer system".~~~~~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

- ~~(a) Had no knowledge of any threat at the time the conveyance began; or~~
- ~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

f4. Insuring Agreement A.6. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

- (a1)** Entry of "electronic data" or "computer program" into; or
- (b2)** Change of "electronic data" or "computer program" within;
 - any "computer system" owned, leased or operated by you by an "employee" or other person or entity/organization with authorized access to that "computer system"; ~~except when covered under Insuring Agreement A.6.b.~~

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(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, ~~stored-value~~ or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity ~~"financial institution"~~ acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement A.6.b.a.(2) of A.6.b.

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

The following conditions apply in addition to the Common Policy Conditions:

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", other than through:

(1) Consolidation or merger with; or

(2) Purchase or acquisition of assets or liabilities of;

another entity, such "premises" and "employees" ~~will~~shall automatically be covered under this insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination

The following applies in addition to the Cancellation provision in the Common Policy Conditions:

(1) Coverage Termination

(a) This insurance terminates in its entirety immediately upon:

(i) The effective date of a "change of control" of the first Named Insured; or

(ii) The voluntary dissolution or liquidation of the first Named Insured.

(b) This insurance terminates as to any Insured, other than the first Named Insured, immediately upon:

(i) The effective date of a "change of control" of that Insured; or

(ii) The voluntary dissolution or liquidation of that Insured.

If this insurance terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this insurance as to any Insured, or on any Insuring Agreement or coverage in accordance with the provisions of the Cancellation Common Policy Condition.

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(3) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This insurance terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

cb. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This insurance;

(2) The property covered under this insurance;

(3) Your interest in the property covered under this insurance; or

(4) A claim under this insurance.

dc. Consolidation – Merger – Or Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

(a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this insurance to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this insurance ~~will~~ shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger or purchase or acquisition will automatically be included as an Insured under this insurance.

(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this insurance will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.i. and E.1.m., or during the period of time provided in the Extended Period To Discover Loss Condition E.1.h., provided that:

(a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this insurance; and

(b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this insurance for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this insurance.

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ed. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

fe. Duties In The Event Of Loss

~~Upon~~~~After~~ you "discovery" ~~of~~ a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", ~~you must:~~

(1) Except as provided in Paragraph (2) below, you must:

~~(a) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

~~(b2) Give us a detailed, sworn proof of loss within 120 days;~~

~~(c3) Cooperate with us in the investigation and settlement of any claim;~~

~~(d4) Produce for our examination all pertinent records;~~

~~(e5) Submit to examination under oath at our request and give us a signed statement of your answers; and~~

~~(f6) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.~~

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this insurance; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.h.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

gf. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

(1) If any Plan is insured jointly with any other entity under this insurance, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.

(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

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- ~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~
- ~~(4) If two or more Plans are insured under this insurance, any payment we make for loss:

 - ~~(a) Sustained by two or more Plans; or~~
 - ~~(b) Of commingled "money", "securities" or "other property" of two or more Plans; resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~~~
- ~~(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.~~

hg. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this insurance in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":you:

- (1) Except as provided in Paragraph (2) below, nNo later than one year from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.
- (2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.

ih. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, ~~or partner, "member", "manager", officer, director or trustee of that Insured~~ has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- (4) ~~If this insurance or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:

 - ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~~~
- (45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, willshall fully release us on account of such loss.

ji. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this insurance;

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- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date ~~the loss was you "discovered", the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

kj. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

lk. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Insurance And Partly During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this insurance became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This insurance became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this insurance had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs ~~k.(1)~~ and ~~k.(2)~~ above:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this insurance. If no loss was sustained under this insurance, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this insurance, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other ~~d~~Deductible aAmount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

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Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Settlement Of Loss

The amount of loss sustained under Policy A is \$2,500 and under Policy B, \$7,500.

The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy A. The Policy A Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b) The remaining amount of loss sustained under Policy B (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy A of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy A and Policy B.

Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy A is \$175,000 and under Policy B, \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy B. The Policy A Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$175,000) is settled first. The amount we will pay is the Policy A limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy B (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy B limit - \$125,000 paid under Policy A = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies A, B, C and D.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy B. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy C. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

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Settlement Of Loss

The amount of loss sustained under Policy **A** is \$350,000; under Policy **B**, \$250,000; under Policy **C**, \$600,000; and under Policy **D**, \$800,000.

The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy **A**. The Policy **A** Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy **B** (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy **C** (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy **D**, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy **A** has been satisfied.

The most we will pay for this loss is \$1,000,000.

ml. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person" you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this insurance, provided that:
 - (a) This insurance became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this insurance had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior cancelled or terminated insurance.
 - (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.
- (3) The insurance provided under this condition is subject to the following:
 - (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition E.1.k., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition E.1.k.
 - (b) For loss covered under this condition that is not subject to Paragraph 1.(3)(a) above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this insurance and is limited to the lesser of the amount recoverable under:
 - (i) This insurance as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

nm. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.

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(b) You have other insurance covering the same loss other than that described in Paragraph ~~m.(1)(a)~~ above, we will only pay for the amount of loss that exceeds:

(i) The ~~l~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not; or

(ii) The Deductible Amount shown in the Declarations;

whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

(a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~l~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.

(b) However, if loss covered under this insurance is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~d~~Deductible ~~a~~Amount applicable to that other insurance.

on. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

(1) That you own or lease;

(2) That is held by you in any capacity; or

(3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or ~~entity/organization~~. Any claim for loss that is covered under this insurance must be presented by you.

po. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

qp. Recoveries

(1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:

(a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;

(b) Second, to us in satisfaction of amounts paid in settlement of your claim;

(c) Third, to you in satisfaction of any Deductible Amount; and

(d) Fourth, to you in satisfaction of any loss not covered under this insurance.

(2) Recoveries do not include any recovery:

(a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or

(b) Of original "securities" after duplicates of them have been issued.

rq. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world ~~within the United States of America (including its territories and possessions), Puerto Rico and Canada.~~

sf. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity/organization~~ for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

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ts. Valuation – Settlement

The value of any loss for purposes of coverage under this insurance ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) Loss of or damage to property other than "money" and "securities" for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

- (i) The Limit of Insurance applicable to the lost or damaged property;
- (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
- (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~s. (3)(a)~~ above:

- (i) Until the lost or damaged property is actually repaired or replaced; and
- (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) We will, at your option, pay for loss or damage to such property:

- (i) In the "money" of the country in which the loss or damage was sustained; or
- (ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(d) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

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- (a) For "ERISA employee benefit plans" holding no employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this insurance; or
 - (ii) \$500,000;whichever is less, but in no event less than \$1,000.
- (b) For "ERISA employee benefit plans" holding employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this insurance; or
 - (ii) \$1,000,000;whichever is less, but in no event less than \$1,000.

If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement A.1.b. no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

- (a) Sustained by two or more "ERISA employee benefit plans"; or
- (b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

(3) Deductible Amount

Section C. Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement A.1.b.

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition E.1.o. is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

- (1) That your "client" owns or leases;
- (2) That your "client" holds for others in any capacity; or
- (3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

- (1) As soon as:
 - (a) You; or
 - (b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~**b. Territory**~~

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition **E.1.p.** for a period of not more than 90 consecutive days.~~

~~**c3. Under Conditions Applicable To Insuring Agreement A.2.**~~

~~**(1)a. Deductible Amount**~~

~~The Deductible Amount does not apply to legal expenses paid under Insuring Agreement **A.2.**~~

~~**(2)b. Electronic And Mechanical Signatures**~~

~~We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.~~

~~**(3)c. Proof Of Loss**~~

~~You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.~~

~~**d. Territory**~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.p.** does not apply to Insuring Agreement **A.2.**~~

~~**d4. Conditions Applicable To Insuring Agreements A.4. And A.5.**~~

~~**a. Armored Motor Vehicle Companies**~~

~~Under Insuring Agreement **A.5.**, We will only pay for the amount of loss you cannot recover:~~

- ~~(1) Under your contract with the armored motor vehicle company; and~~
- ~~(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.~~

~~**b. Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to:~~

- ~~(1) Precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~
- ~~(2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~**5. Conditions Applicable To Insuring Agreement A.6.**~~

~~**a. Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~**b. Territory**~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.p.** does not apply to Insuring Agreement **A.6.**~~

~~**e. Under Insuring Agreement A.7.**~~

~~**(1) Change Of Account Requests**~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:~~

- ~~**(a)** The "client" or "vendor" purporting to have issued the "change of account request"; or~~

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(b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";

and contemporaneously document the result of your effort before transferring any property.

(2) Transfer Instructions

You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:

(a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or

(b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";

and contemporaneously document the result of your effort before transferring any property.

F. Definitions

1. "Authorized person" means:

a. Any "employee", partner, "member", "manager", director or trustee;

b. Any "ERISA plan official"; or

c. You (but only if you are a sole proprietor);

who, with regard to Paragraphs a., b. and c. above, has the authority to:

(1) Act upon "change of account requests" or direct others to act upon such requests; or

(2) Issue "transfer instructions" or direct others to issue such instructions.

2. "Change of account request" means an instruction received by you, which is transmitted:

a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or

b. In writing;

directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.

3. "Change of control" means:

a. The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or

b. The obtaining by any person, entity or affiliated group of persons or entities of the right to:

(1) Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or

(2) Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.

4. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.

54. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

62. "Computer system" means:

a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;

b. Any systems and applications software; and

c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

(1) Collects, transmits, processes, stores or retrieves "electronic data"; and

(2) Is:

(a) Owned, leased or operated by you;

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(b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or

(c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~

~~b. Systems and applications software; and~~

~~c. Related communications networks;~~

~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~

~~73. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.~~

~~84. "Custodian" means you, or any of your partners, or "members" or any "employees" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.~~

~~9. "Designated person" means:~~

~~a. Any insurance risk manager;~~

~~b. Any partner, "member", "manager", director or trustee;~~

~~c. Any elected, appointed or otherwise titled officer;~~

~~d. The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or~~

~~e. Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.~~

~~105. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.~~

~~"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance.~~

~~116. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.~~

~~127. "Employee":~~

~~a. Means:~~

~~(1) Any natural person:~~

~~(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";~~

~~(b) Whom you compensate directly by salary, wages or commissions; and~~

~~(c) Whom you have the right to direct and control while performing services for you;~~

~~(2) Any natural person who is furnished temporarily to you:~~

~~(a) To substitute for a permanent "employee", as defined in Paragraph 7.a.(1) above, who is on leave; or~~

~~(b) To meet seasonal or short-term workload conditions;~~

~~while that person is subject to your direction and control and performing services for you;~~

~~(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph 7.a.(2) above;~~

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- (4) Any natural person who is:
 - (a) An administrator, director, trustee, manager or "employee", except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or
 - (b) A director, trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of the plan; any "employee benefit plan";
- (5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;
- (6) Any natural person who is a guest student or intern pursuing studies or duties;
- (7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this insurance; and
- (8) Any natural person who is your "manager", director or trustee while:
 - (a) Performing acts within the scope of the usual duties of an "employee"; or
 - (b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, ~~or board of trustees~~ or functional equivalent thereof, to perform specific, as distinguished from general, directorial acts on your behalf.

b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph 7a. above.

13. "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":

a. Shown in the Declarations as the first Named Insured; or

b. Included as an Insured and is sponsored:

(1) Solely by another Insured; or

(2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".

148. "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

15. "ERISA plan official":

a. Means any natural person who is:

(1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or

(2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.

b. Does not mean:

Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.

169. "Financial institution" means:

a. With regard to Insuring Agreement A.3.:

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or

(2) An insurance company.

b. With regard to Insuring Agreement A.6.:

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;

(2) An insurance company; or

(3) A stock brokerage firm or investment company.

c. ~~For Other than Insuring Agreements~~ other than Insuring Agreements A.3. and A.6., any financial institution.

170. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined~~ in Paragraph **F.916.a.**

184. "Forgery" means the signing of the name of another person or ~~entity~~ organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

19. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

~~12.~~ "Fraudulent instruction" means:

~~a.~~ With regard to Insuring Agreement **A.6.a.(2):**

~~(1)~~ A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or

~~(2)~~ A written instruction (other than those covered under Insuring Agreement **A.2.**) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.

~~b.~~ With regard to Insuring Agreement **A.6.b.:**

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

2043. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

2144. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

2245. "Messenger" means you, or your relative, or any of your partners, ~~or~~ "members"; or any "employees" while having care and custody of property outside the "premises".

2346. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

c. In addition, includes:

(1) Under Insuring Agreements **A.1.a., A.1.b., A.1.c.** and **A.2.**, deposits in your account at any "financial institution"; and

(2) Under Insuring Agreement **A.6.**, deposits in your account at any "financial institution" ~~listed as defined~~ in Paragraph **F.169.b.**

24. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

2547. "Occurrence" means:

a. Under Insuring Agreements **A.1.a. and A.1.c.:**

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

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committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.k. and ~~or E.1.m.~~

b. Under Insuring Agreement A.1.b.:

- (1)** An individual act;
- (2)** The combined total of all separate acts, whether or not related; or
- (3)** A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.i. and E.1.m.

cb. Under Insuring Agreement A.2.:

- (1)** An individual act;
- (2)** The combined total of all separate acts, whether or not related; or
- (3)** A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.k. and ~~or E.1.m.~~

dc. Under all other Insuring Agreements:

- (1)** An individual act or event;
- (2)** The combined total of all separate acts or events, whether or not related; or
- (3)** A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.k. and ~~or E.1.m.~~

2648. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this insurance Policy.

2749. "Premises" means the interior of that portion of any building you occupy in conducting your business.

280. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a.** Caused or threatened to cause that person bodily harm; or
- b.** Committed an obviously unlawful act witnessed by that person.

294. "Safe burglary" means the unlawful taking of:

- a.** Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b.** A safe or vault from inside the "premises".

3022. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a.** Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b.** Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

31. "Subsidiary":

a. Means any entity covered under this insurance:

- (1)** In which on or before the effective date of this insurance you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or

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(2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.d.(2) of the Consolidation – Merger – Acquisition Condition.

b. Does not mean:

Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.

323. "Theft" means:

a. †The unlawful taking of property to the deprivation of the Insured; or

b. Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".

3324. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities";

34. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

35. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

3625. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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COMMERCIAL CRIME POLICY (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

- a. The first Named Insured shown in the Declarations; and
- b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

- (1) An "ERISA plan official", whether identified or not; or
- (2) You, but only if you are a sole proprietor;

acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgeries.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

- (a1) Made or drawn by or drawn upon you; or
- (b2) Made or drawn by one acting as your agent; or that are purported to have been so made or drawn.

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For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

- (2)b.** If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1)** You; or
(2) Any of your "employees" or "ERISA plan officials";
for business purposes.

3. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
(1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
(2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
(1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
(2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer And Funds Transfer Fraud

~~a.~~ We will pay for:

- a.(1)** Loss resulting directly from a fraudulent:
(1a) Entry of "electronic data" or "computer program" into; or
(2b) Change of "electronic data" or "computer program" within;

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any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~6.a.(1)(a)~~ and ~~6.a.(21)(b)~~ above:

(~~ai~~) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(~~bii~~) Your account at a "financial institution" to be debited or deleted;
without your knowledge or consent.

~~b.~~ Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2)~~ Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.

~~b.~~ As used in Paragraph ~~6.a.(1)~~, fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

87. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

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D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. **Acts Committed By You, Your Partners Or ~~Your Members~~**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

b. **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. **Acts Committed By Your Employees Or ERISA Plan Officials Learned Of By You Prior To The Policy Period**

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", ~~any of your partners, "members", "managers", officers, directors, or trustees,~~ not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. **Confidential Or Personal Information**

Loss resulting from:

(1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or

(2) The ~~usedisclosure of another person's or entity's~~ your confidential or personal information, except that However, this Paragraph ~~1.d.(2)~~ does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. **Data Security Breach**

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's/organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, ~~lists,~~ financial information, payment credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. **Governmental Action**

Loss resulting from seizure or destruction of property by order of governmental authority.

g. **Indirect Loss**

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

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- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this Policy;

(b) A threat to do damage to any property or to contaminate, pollute or render substandard your products or goods;

(c) A threat to introduce a denial of service attack into any "computer system";

(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a. or A.1.b.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement A.2.

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

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2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement **A.1.a.** does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

b. Insuring Agreement **A.1.b.** does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement **A.1.c.** does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a) An inventory computation; or

(b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

e3. Insuring Agreements **A.3.**, **A.4.** and **A.5.** do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

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(3)c. Fire

Loss or damage resulting from fire, however caused, except:

- (a1)** Loss of or damage to "money" and "securities"; and
- (b2)** Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

- ~~(a) On the basis of unauthorized instructions; or~~
- ~~(b) As a result of a threat including, but not limited to:

 - ~~(i) A threat to do bodily harm to any person;~~
 - ~~(ii) A threat to do damage to any property;~~
 - ~~(iii) A threat to introduce a denial of service attack into any "computer system";~~
 - ~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~
 - ~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~
 - ~~(vi) A threat to disseminate, divulge or utilize:

 - ~~i. Your confidential information;~~
 - ~~ii. Confidential or personal information of another person or organization; or~~
 - ~~iii. Weaknesses in the source code within any "computer system".~~~~~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

- ~~(a) Had no knowledge of any threat at the time the conveyance began; or~~
- ~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

f4. Insuring Agreement A.6. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

- (a1)** Entry of "electronic data" or "computer program" into; or
- (b2)** Change of "electronic data" or "computer program" within;
 - any "computer system" owned, leased or operated by you by an "employee" or other person or entity/organization with authorized access to that "computer system", except when covered under Insuring Agreement A.6.b.

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(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, stored-value or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity "financial institution" acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement A.6.b.a.(2) or A.6.b.

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this Policy is in force, you establish any additional "premises" or hire additional "employees", other than through:

(1) Consolidation or merger with; or

(2) Purchase or acquisition of assets or liabilities of;

another entity, such "premises" and "employees" ~~will~~ shall automatically be covered under this Policy.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

(c3) We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

(d4) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.

(e5) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

(f6) If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Policy Termination

(a) This Policy terminates in its entirety immediately upon:

(i) The effective date of a "change of control" of the first Named Insured; or

(ii) The voluntary dissolution or liquidation of the first Named Insured.

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(b) This Policy terminates as to any Insured, other than the first Named Insured, immediately upon:

(i) The effective date of a "change of control" of that Insured; or

(ii) The voluntary dissolution or liquidation of that Insured.

If this Policy terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(3) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(4) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This Policy terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent:

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This Policy;

(2) The property covered under this Policy;

(3) Your interest in the property covered under this Policy; or

(4) A claim under this Policy.

e. Consolidation – Merger ~~Or~~ Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

(a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this Policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this Policy ~~will~~ apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger or purchase or acquisition will automatically be included as an Insured under this Policy.

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(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this Policy will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j., provided that:

(a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this Policy; and

(b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this Policy for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this Policy.

f. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

g. Duties In The Event Of Loss

UponAfter you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property";, you must:

(1) Except as provided in Paragraph (2) below, you must:

(a) Notify us as soon as possible; ~~If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

(b2) Give us a detailed, sworn proof of loss within 120 days;

(c3) Cooperate with us in the investigation and settlement of any claim;

(d4) Produce for our examination all pertinent records;

(e5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(f6) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.j.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

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h. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

- ~~(1) If any Plan is insured jointly with any other entity under this Policy, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.~~
- ~~(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:
We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.~~
- ~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~
- ~~(4) If two or more Plans are insured under this Policy, any payment we make for loss:
 - ~~(a) Sustained by two or more Plans; or~~
 - ~~(b) Of commingled "money", "securities" or "other property" of two or more Plans; resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~~~
- ~~(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.~~

i. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

j. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":~~you:~~

- ~~(1) Except as provided in Paragraph (2) below, nNo later than 60 days from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.~~

k. Inspections And Surveys

- (1) We have the right to:
 - (a) Make inspections and surveys at any time;
 - (b) Give you reports on the conditions we find; and
 - (c) Recommend changes.

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- (2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or ~~entity/organization~~ to provide for the health or safety of workers or the public. And we do not warrant that conditions:
 - (a) Are safe or healthful; or
 - (b) Comply with laws, regulations, codes or standards.
- (3) Paragraphs ~~k-(1)~~ and ~~k-(2)~~ above apply not only to us, but also to any rating, advisory, rate service or similar ~~entity/organization~~ which makes insurance inspections, surveys, reports or recommendations.

I. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:

 - ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~~~
- (45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that ~~p~~Plan, will~~shall~~ fully release us on account of such loss.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was ~~you~~ "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

n. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

o. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.

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- (b) You have other insurance covering the same loss other than that described in Paragraph ~~e.(1)~~(a) above, we will only pay for the amount of loss that exceeds:
- (i) The ~~Limit of insurance and deductible amount~~ of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;
- whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~Limit of insurance and deductible amount~~ of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~deductible amount~~ applicable to that other insurance.

p. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity/organization~~. Any claim for loss that is covered under this Policy must be presented by you.

q. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this Policy replaces insurance that provided you with an extended period of time after cancellation or termination in which to discover loss and which did not terminate at the time this Policy became effective:
- (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the ~~Limit of insurance and deductible amount~~ of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this Policy.
 - (b) However, any payment we make for the excess loss will not be greater than the difference between the ~~Limit of insurance and deductible amount~~ of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.
- (2) The Other Insurance Condition E.1.o. does not apply to this condition.

r. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

s. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

t. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
- (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and

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- (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

u. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions), Puerto Rico and Canada.

v. Transfer Of Your Rights And Duties Under This Policy

- (1) Your rights and duties under this Policy may not be transferred without our written consent, except in the case of death of an individual Named Insured.
- (2) If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

w. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~ organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

x. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~ shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) Loss of or damage to ~~other property- other than "money" and "securities"- or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

- (i) The Limit of Insurance applicable to the lost or damaged property;
- (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
- (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

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(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~x-(3)(a)~~ above:

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) We will, at your option, pay for loss or damage to such property:

(i) In the "money" of the country in which the loss or damage was sustained; or

(ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(d) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

(a) For "ERISA employee benefit plans" holding no employer securities:

(i) 10% of the amount of funds handled as of the effective date of this Policy; or

(ii) \$500,000;

whichever is less, but in no event less than \$1,000.

(b) For "ERISA employee benefit plans" holding employer securities:

(i) 10% of the amount of funds handled as of the effective date of this Policy; or

(ii) \$1,000,000;

whichever is less, but in no event less than \$1,000.

If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement A.1.b. no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

(a) Sustained by two or more "ERISA employee benefit plans"; or

(b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

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(3) Deductible Amount

Section C. Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement A.1.b.

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition E.1.p. is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

- (1) That your "client" owns or leases;
- (2) That your "client" holds for others in any capacity; or
- (3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

- (1) As soon as:
 - (a) You; or
 - (b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";
learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or
- (2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.
We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.u. for a period of not more than 90 consecutive days.

c3. Under Conditions Applicable To Insuring Agreement A.2.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.u. does not apply to Insuring Agreement A.2.

d4. Under Conditions Applicable To Insuring Agreements A.4. And A.5.

a. Armored Motor Vehicle Companies

Under Insuring Agreement A.5., ~~We~~ we will only pay for the amount of loss you cannot recover:

- (1) Under your contract with the armored motor vehicle company; and
- (2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

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~~b. **Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to:~~

- ~~(1) Precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~
- ~~(2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~5. **Conditions Applicable To Insuring Agreement A.6.**~~

~~a. **Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~b. **Territory**~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.u.** does not apply to Insuring Agreement **A.6.**~~

~~e. **Under Insuring Agreement A.7.**~~

~~(1) **Change Of Account Requests**~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "change of account request"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

~~(2) **Transfer Instructions**~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

F. Definitions

1. "Authorized person" means:

- a. Any "employee", partner, "member", "manager", director or trustee;**
- b. Any "ERISA plan official"; or**
- c. You (but only if you are a sole proprietor);**

who, with regard to Paragraphs a., b. and c. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or**
- (2) Issue "transfer instructions" or direct others to issue such instructions.**

2. "Change of account request" means an instruction received by you, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or**
- b. In writing;**

directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.

3. "Change of control" means:

- a. The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or**

- b. The obtaining by any person, entity or affiliated group of persons or entities of the right to:
 - (1) Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or
 - (2) Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.

4. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.

54. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

62. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

- (1) Collects, transmits, processes, stores or retrieves "electronic data"; and
- (2) Is:
 - (a) Owned, leased or operated by you;
 - (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
 - (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~

~~b. Systems and applications software; and~~

~~c. Related communications networks;~~

~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~

73. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

84. "Custodian" means you, or any of your partners, or "members" or any "employees" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

9. "Designated person" means:

- a. Any insurance risk manager;
- b. Any partner, "member", "manager", director or trustee;
- c. Any elected, appointed or otherwise titled officer;
- d. The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or
- e. Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.

105. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

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116. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

127. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", ~~as defined in Paragraph 7.a.(1) above,~~ who is on leave; or

(b) To meet seasonal or short-term workload conditions; while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 7.a.(2) above;~~

(4) Any natural person who is:

(a) An administrator, director, trustee, manager or "employee", except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or

(b) Any director, or trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of the plan; any "employee benefit plan";

(5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

(6) Any natural person who is a guest student or intern pursuing studies or duties;

(7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this Policy; and

(8) Any natural person who is your "manager", director or trustee while:

(a) Performing acts within the scope of the usual duties of an "employee"; or

(b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, ~~or board of trustees or functional equivalent thereof,~~ to perform specific, as distinguished from general, directorial acts on your behalf.

b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **7a.** above.

13. "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":

a. Shown in the Declarations as the first Named Insured; or

b. Included as an Insured and is sponsored:

(1) Solely by another Insured; or

(2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".

148. "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

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15. "ERISA plan official":

a. Means any natural person who is:

- (1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or**
- (2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.**

b. Does not mean:

Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.

169. "Financial institution" means:

a. With regard to Insuring Agreement A.3.:

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or**
- (2) An insurance company.**

b. With regard to Insuring Agreement A.6.:

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;**
- (2) An insurance company; or**
- (3) A stock brokerage firm or investment company.**

c. ~~For Other than Insuring Agreements~~ other than Insuring Agreements A.3. and A.6., any financial institution.

170. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined in Paragraph F.916.a.~~

184. "Forgery" means the signing of the name of another person or ~~entity~~ organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

19. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

~~12. "Fraudulent instruction" means:~~

~~**a. With regard to Insuring Agreement A.6.a.(2):**~~

- ~~**(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or**~~
- ~~**(2) A written instruction (other than those covered under Insuring Agreement A.2.) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.**~~

~~**b. With regard to Insuring Agreement A.6.b.:**~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

2043. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

2144. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

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2215. "Messenger" means you, or your relative, or any of your partners, or "members", or any "employees" while having care and custody of property outside the "premises".

2346. "Money" means:

- a. Currency, coins and bank notes in current use and having a face value;
- b. Traveler's checks and money orders held for sale to the public; and
- c. In addition, includes:
 - (1) Under Insuring Agreements **A.1.a.**, **A.1.b.**, **A.1.c.** and **A.2.**, deposits in your account at any "financial institution"; and
 - (2) Under Insuring Agreement **A.6.**, deposits in your account at any "financial institution" listed as defined in Paragraph **F.169.b.**

24. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

2517. "Occurrence" means:

- a. Under Insuring Agreements **A.1.a.** and **A.1.c.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts, whether or not related; or
 - (3) A series of acts, whether or not related;
committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. Under Insuring Agreement **A.1.b.**:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;
committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

cb. Under Insuring Agreement **A.2.**:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;
committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

dc. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;
committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

2648. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

2749. "Premises" means the interior of that portion of any building you occupy in conducting your business.

280. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

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- 294.** "Safe burglary" means the unlawful taking of:
- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
 - b. A safe or vault from inside the "premises".
- 3022.** "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:
- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
 - b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".
- 31.** "Subsidiary":
- a. Means any entity covered under this Policy:
 - (1) In which on or before the effective date of this Policy you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or
 - (2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.e.(2) of the Consolidation – Merger – Acquisition Condition.
 - b. Does not mean:
Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.
- 323.** "Theft" means:
- a. †The unlawful taking of property to the deprivation of the Insured; or
 - b. Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".
- 3324.** "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities".
- 34.** "Transfer instruction" means:
- a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:
 - (1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or
 - (2) In writing, other than an instrument covered under Insuring Agreement A.2.;
directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.
 - b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:
 - (1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or
 - (2) In writing;
directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.
- 35.** "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.
- 3625.** "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

COMMERCIAL CRIME POLICY (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p., which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

(1) An "ERISA plan official", whether identified or not; or

(2) You, but only if you are a sole proprietor;

acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgery.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

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- (b2) Made or drawn by one acting as your agent;
or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~shall be treated the same as the original it replaced.

- (2)b. If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1) You; or
- (2) Any of your "employees" or "ERISA plan officials";
for business purposes.

3. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
 - (1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
 - (2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

4. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
 - (1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

5. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

6. Computer And Funds Transfer Fraud

~~a.~~We will pay for:

- a.(1) Loss resulting directly from a fraudulent:
 - (1a) Entry of "electronic data" or "computer program" into; or
 - (2b) Change of "electronic data" or "computer program" within;

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any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~6.a.(1)(a)~~ and ~~6.a.(21)(b)~~ above:

(~~ai~~) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(~~bii~~) Your account at a "financial institution" to be debited or deleted;
without your knowledge or consent.

~~b.~~ Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2)~~ Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.

~~b.~~ As used in Paragraph ~~6.a.(1)~~, fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

87. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

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D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. **Acts Committed By You, Your Partners Or ~~Your Members~~**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

b. **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives**

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. **Acts Committed By Your Employees Or ERISA Plan Officials Learned Of By You Prior To The Policy Period**

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", ~~any of your partners, "members", "managers", officers, directors, or trustees,~~ not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. **Confidential Or Personal Information**

Loss resulting from:

(1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or

(2) The ~~usedisclosure of another person's or entity's/your~~ confidential or personal information, except that However, this Paragraph 1.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client, customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information" or any other type of nonpublic information.

e. **Data Security Breach**

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or ~~entity's/organization's~~ confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client, customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information" or any other type of nonpublic information.

f. **Governmental Action**

Loss resulting from seizure or destruction of property by order of governmental authority.

g. **Indirect Loss**

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

(1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";

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- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this Policy;

(b) A threat to do damage to any property or to contaminate, pollute or render substandard your products or goods;

(c) A threat to introduce a denial of service attack into any "computer system";

(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a. or A.1.b.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement A.2.

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

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2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement **A.1.a.** does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

b. Insuring Agreement **A.1.b.** does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(1) An inventory computation; or

(2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement **A.1.c.** does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a) An inventory computation; or

(b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

e3. Insuring Agreements **A.3.**, **A.4.** and **A.5.** do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

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(3)c. Fire

Loss or damage resulting from fire, however caused, except:

- (a1)** Loss of or damage to "money" and "securities"; and
- (b2)** Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":

- (a)** On the basis of unauthorized instructions; or
- (b)** As a result of a threat including, but not limited to:
 - (i)** A threat to do bodily harm to any person;
 - (ii)** A threat to do damage to any property;
 - (iii)** A threat to introduce a denial of service attack into any "computer system";
 - (iv)** A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";
 - (v)** A threat to contaminate, pollute or render substandard your products or goods; or
 - (vi)** A threat to disseminate, divulge or utilize:
 - i.** Your confidential information;
 - ii.** Confidential or personal information of another person or organization; or
 - iii.** Weaknesses in the source code within any "computer system".

(2) However, this exclusion does not apply under Insuring Agreement **A.5.** to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:

- (a)** Had no knowledge of any threat at the time the conveyance began; or
- (b)** Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.

(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

f4. Insuring Agreement **A.6.** does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

- (a1)** Entry of "electronic data" or "computer program" into; or
- (b2)** Change of "electronic data" or "computer program" within;

any "computer system" owned, leased or operated by you by an "employee" or other person or entity/organization with authorized access to that "computer system", except when covered under Insuring Agreement **A.6.b.**

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(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, stored-value or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity "~~financial institution~~" acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement ~~A.6.b.a.(2) of A.6.b.~~

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this Policy is in force, you establish any additional "premises" or hire additional "employees", other than through:

(1) Ceonsolidation or merger with_i; or

(2) Purchase or acquisition of assets or liabilities of_i;

another entity, such "premises" and "employees" ~~will~~ shall automatically be covered under this Policy.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

(c3) We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

(d4) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.

(e5) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

(f6) If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Policy Termination

(a) This Policy terminates in its entirety immediately upon:

(i) The effective date of a "change of control" of the first Named Insured; or

(ii) The voluntary dissolution or liquidation of the first Named Insured.

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(b) This Policy terminates as to any Insured, other than the first Named Insured, immediately upon:

(i) The effective date of a "change of control" of that Insured; or

(ii) The voluntary dissolution or liquidation of that Insured.

If this Policy terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(3) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(4) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This Policy terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent:

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This Policy;

(2) The property covered under this Policy;

(3) Your interest in the property covered under this Policy; or

(4) A claim under this Policy.

e. Consolidation – Merger ~~Or~~ Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

(a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this Policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this Policy ~~will~~ shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger, purchase or acquisition will automatically be included as an Insured under this Policy.

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(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this Policy will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j., provided that:

(a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this Policy; and

(b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this Policy for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this Policy.

f. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

g. Duties In The Event Of Loss

UponAfter you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property";, you must:

(1) Except as provided in Paragraph (2) below, you must:

(a) Notify us as soon as possible; ~~If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

(b2) Give us a detailed, sworn proof of loss within 120 days;

(c3) Cooperate with us in the investigation and settlement of any claim;

(d4) Produce for our examination all pertinent records;

(e5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(f6) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.j.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

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h. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement **A.1.**, subject to the following:

- ~~(1) If any Plan is insured jointly with any other entity under this Policy, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement **A.1.** that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.~~
- ~~(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement **A.1.** is replaced by the following:
We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.~~
- ~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~
- ~~(4) If two or more Plans are insured under this Policy, any payment we make for loss:
 - ~~(a) Sustained by two or more Plans; or~~
 - ~~(b) Of commingled "money", "securities" or "other property" of two or more Plans; resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~~~
- ~~(5) The Deductible Amount applicable to Insuring Agreement **A.1.** does not apply to loss sustained by any Plan.~~

i. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

j. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":~~you:~~

- ~~(1) Except as provided in Paragraph (2) below, No later than one year from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement **A.1.b.** in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.~~

k. Inspections And Surveys

- (1) We have the right to:
 - (a) Make inspections and surveys at any time;
 - (b) Give you reports on the conditions we find; and
 - (c) Recommend changes.
- (2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or ~~entity~~ organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

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- (a) Are safe or healthful; or
- (b) Comply with laws, regulations, codes or standards.
- (3) Paragraphs ~~k(1)~~ and ~~k(2)~~ above, apply not only to us, but also to any rating, advisory, rate service or similar ~~entity/organization~~ which makes insurance inspections, surveys, reports or recommendations.

I. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:~~
 - ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~
- (45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that Pplan, willshall fully release us on account of such loss.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

n. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

o. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Policy And Partly During Prior Insurance

If loss is "discovered" by a "designated person"you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this Policy became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

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(2) Loss Sustained Entirely During Prior Insurance

If loss is "discovered" by a "designated person"~~you "discover"~~ loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs ~~e~~-(1) and ~~e~~-(2) above:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this Policy. If no loss was sustained under this Policy, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this Policy, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other Deductible Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B**, \$7,500.

The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b) The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

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Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy A is \$175,000 and under Policy B, \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy B. The Policy A Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$175,000) is settled first. The amount we will pay is the Policy A Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy B (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy B limit - \$125,000 paid under Policy A = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies A, B, C and D.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy B. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy C. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Settlement Of Loss

The amount of loss sustained under Policy A is \$350,000; under Policy B, \$250,000; under Policy C, \$600,000; and under Policy D, \$800,000.

The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy A. The Policy A Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy B (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy C (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy D, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy A has been satisfied.

The most we will pay for this loss is \$1,000,000.

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p. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person" ~~you "discover"~~ loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this Policy, provided that:
 - (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior cancelled or terminated insurance.
 - (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.
- (3) The insurance provided under this condition is subject to the following:
 - (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition E.1.o., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition **E.1.o.**
 - (b) For loss covered under this condition that is not subject to Paragraph ~~p.(3)(a)~~ above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this Policy and is limited to the lesser of the amount recoverable under:
 - (i) This Policy as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

q. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~q.(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~L~~imit of ~~i~~nsurance and ~~D~~eductible ~~A~~mount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~L~~imit of ~~i~~nsurance and ~~D~~eductible ~~A~~mount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~D~~eductible ~~A~~mount applicable to that other insurance.

r. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;

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- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity~~organization. Any claim for loss that is covered under this Policy must be presented by you.

s. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

t. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

u. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

v. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions), Puerto Rico and Canada.

w. Transfer Of Your Rights And Duties Under This Policy

- (1) Your rights and duties under this Policy may not be transferred without our written consent, except in the case of death of an individual Named Insured.
- (2) If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having temporary custody of your property will have your rights and duties but only with respect to that property.

x. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

y. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

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(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

- (a) Loss of or damage to ~~other property~~ other than "money" and "securities" ~~or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The Limit of Insurance applicable to the lost or damaged property;
 - (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
 - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.
- (b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~y-(3)(a)~~ **(a)** above:
 - (i) Until the lost or damaged property is actually repaired or replaced; and
 - (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.
- (c) We will, at your option, pay for loss or damage to such property:
 - (i) In the "money" of the country in which the loss or damage was sustained; or
 - (ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".
- (d) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

(a) For "ERISA employee benefit plans" holding no employer securities:

- (i) 10% of the amount of funds handled as of the effective date of this Policy; or
 - (ii) \$500,000;
- whichever is less, but in no event less than \$1,000.

(b) For "ERISA employee benefit plans" holding employer securities:

- (i) 10% of the amount of funds handled as of the effective date of this Policy; or
 - (ii) \$1,000,000;
- whichever is less, but in no event less than \$1,000.

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If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement A.1.b. no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

(a) Sustained by two or more "ERISA employee benefit plans"; or

(b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

(3) Deductible Amount

Section C. Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement A.1.b.

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition E.1.r. is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

(1) That your "client" owns or leases;

(2) That your "client" holds for others in any capacity; or

(3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

(1) As soon as:

(a) You; or

(b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";

learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.v. for a period of not more than 90 consecutive days.

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c3. Under Conditions Applicable To Insuring Agreement A.2.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.v. does not apply to Insuring Agreement A.2.~~

d4. Under Conditions Applicable To Insuring Agreements A.4. And A.5.

a. Armored Motor Vehicle Companies

~~Under Insuring Agreement A.5., w~~We will only pay for the amount of loss you cannot recover:

- (1) Under your contract with the armored motor vehicle company; and
- (2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit Of Insurance For Specified Property

We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to:

- ~~(1) Precious metals, precious or semiprecious stones, pearls, furs, or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~
- ~~(2) Manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

5. Conditions Applicable To Insuring Agreement A.6.

a. Special Limit Of Insurance For Specified Property

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

b. Territory

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.v. does not apply to Insuring Agreement A.6.~~

e. Under Insuring Agreement A.7.

(1) Change Of Account Requests

You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:

- (a) The "client" or "vendor" purporting to have issued the "change of account request"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";

and contemporaneously document the result of your effort before transferring any property.

(2) Transfer Instructions

You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:

- (a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";

and contemporaneously document the result of your effort before transferring any property.

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F. Definitions

1. "Authorized person" means:

- a. Any "employee", partner, "member", "manager", director or trustee;
- b. Any "ERISA plan official"; or
- c. You (but only if you are a sole proprietor);

who, with regard to Paragraphs a., b. and c. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or
- (2) Issue "transfer instructions" or direct others to issue such instructions.

2. "Change of account request" means an instruction received by you, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or
- b. In writing;

directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.

3. "Change of control" means:

a. The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or

b. The obtaining by any person, entity or affiliated group of persons or entities of the right to:

- (1) Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or
- (2) Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.

4. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.

54. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

62. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

- (1) Collects, transmits, processes, stores or retrieves "electronic data"; and
- (2) Is:

(a) Owned, leased or operated by you;

(b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or

(c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

73. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

84. "Custodian" means you, or any of your partners, or "members" or any "employees" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

9. "Designated person" means:

- a. Any insurance risk manager;
- b. Any partner, "member", "manager", director or trustee;

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c. Any elected, appointed or otherwise titled officer;

d. The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or

e. Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.

105. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

116. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

127. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", ~~as defined in Paragraph 7.a.(1) above,~~ who is on leave; or

(b) To meet seasonal or short-term workload conditions;

while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 7.a.(2) above;~~

(4) Any natural person who is:

(a) An administrator, director, trustee, manager or "employee", except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or

(b) A ~~your~~ director, ~~or~~ trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of the plan; ~~any "employee benefit plan";~~

(5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

(6) Any natural person who is a guest student or intern pursuing studies or duties;

(7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this Policy; and

(8) Any natural person who is your "manager", director or trustee while:

(a) Performing acts within the scope of the usual duties of an "employee"; or

(b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, ~~or~~ board of trustees or functional equivalent thereof, to perform specific, as distinguished from general, directorial acts on your behalf.

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b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **7a.** above.

13. "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":

a. Shown in the Declarations as the first Named Insured; or

b. Included as an Insured and is sponsored:

(1) Solely by another Insured; or

(2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".

148. "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

15. "ERISA plan official":

a. Means any natural person who is:

(1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or

(2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.

b. Does not mean:

Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.

169. "Financial institution" means:

a. With regard to Insuring Agreement **A.3.:**

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or

(2) An insurance company.

b. With regard to Insuring Agreement **A.6.:**

(1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;

(2) An insurance company; or

(3) A stock brokerage firm or investment company.

c. For Other than Insuring Agreements other than Insuring Agreements **A.3.** and **A.6.**, any financial institution.

170. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" listed as defined in Paragraph **F.916.a.**

184. "Forgery" means the signing of the name of another person or entity organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

19. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

12. "Fraudulent instruction" means:

a. With regard to Insuring Agreement **A.6.a.(2):**

(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or

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~~(2) A written instruction (other than those covered under Insuring Agreement A.2.) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~

~~b. With regard to Insuring Agreement A.6.b.:~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

2043. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

2144. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

2245. "Messenger" means you, or your relative, or any of your partners, or "members", or any "employees" while having care and custody of property outside the "premises".

2346. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

c. In addition, includes:

(1) Under Insuring Agreements **A.1.a.**, **A.1.b.**, **A.1.c.** and **A.2.**, deposits in your account at any "financial institution"; and

(2) Under Insuring Agreement **A.6.**, deposits in your account at any "financial institution" listed as defined in Paragraph **F.169.b.**

24. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

2547. "Occurrence" means:

a. Under Insuring Agreements **A.1.a.** and **A.1.c.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p.

b. Under Insuring Agreement **A.1.b.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p.

cb. Under Insuring Agreement **A.2.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p.

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de. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.o. and or E.1.p.

2648. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

2749. "Premises" means the interior of that portion of any building you occupy in conducting your business.

280. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

294. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

3022. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

31. "Subsidiary":

a. Means any entity covered under this Policy:

- (1) In which on or before the effective date of this Policy you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or
- (2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.e.(2) of the Consolidation – Merger – Acquisition Condition.

b. Does not mean:

Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.

323. "Theft" means:

- a. †The unlawful taking of property to the deprivation of the Insured; or
- b. Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".

3324. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities";

34. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

- (1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

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(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

35. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

3625. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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GOVERNMENT CRIME COVERAGE FORM (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" ~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition **E.1.gf.:**

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ be treated the same as the original it replaced.

(2) ~~b.~~ If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

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b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

(1) You; or

(2) Any of your "employees";
for business purposes.

34. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
 - (1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
 - (2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

45. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
 - (1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

56. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

67. Computer And Funds Transfer Fraud

a. We will pay for:

a.(1) Loss resulting directly from a fraudulent:

(1a) Entry of "electronic data" or "computer program" into; or

(2b) Change of "electronic data" or "computer program" within;

any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~7.a.(1)(a)~~ and ~~7.a.(21)(b)~~ above:

(ai) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(bii) Your account at a "financial institution" to be debited or deleted; without your knowledge or consent.

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b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.~~

~~b. As used in Paragraph 7.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.~~

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

8. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This insurance does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

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be. Acts Committed By Your Employees, Officials, Employees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials, or "employees" or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a. or A.1.b.2.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance and you or a "designated person", any of your officials, not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's organization's confidential or personal information; or
- (2) The usedisclosure of another person's or entity's your confidential or personal information, except that However, this Paragraph 1.d.(2) does not apply to loss otherwise covered under this insurancePolicy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

g. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

- (a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;
- (b) A threat to do damage to any property;
- (c) A threat to introduce a denial of service attack into any "computer system";

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(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";
except when covered under Insuring Agreement **A.1.a.** or **A.1.b.**

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement **A.1.a.** or **A.1.b.**

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.23.**

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Military Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. ~~Insuring Agreements **A.1.a.** and **A.1.b.2.**~~ do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

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(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement A.2.b. does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

c3. Insuring Agreements A.34., A.45. and A.56. do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(3)c. Fire

Loss or damage resulting from fire, however caused, except:

(a1) Loss of or damage to "money" and "securities"; and

(b2) Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~(a) On the basis of unauthorized instructions; or~~

~~(b) As a result of a threat including, but not limited to:~~

~~(i) A threat to do bodily harm to any person;~~

~~(ii) A threat to do damage to any property;~~

~~(iii) A threat to introduce a denial of service attack into any "computer system";~~

~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~

~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~

~~(vi) A threat to disseminate, divulge or utilize:~~

~~i. Your confidential information;~~

~~ii. Confidential or personal information of another person or organization; or~~

~~iii. Weaknesses in the source code within any "computer system".~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

~~(a) Had no knowledge of any threat at the time the conveyance began; or~~

~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

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(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

d4. Insuring Agreement A.67. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

(a1) Entry of "electronic data" or "computer program" into; or

(b2) Change of "electronic data" or "computer program" within;

any "computer system" ~~owned, leased or operated by you~~ by an "employee" or other person or ~~entity~~ organization with authorized access to that "computer system", ~~except when covered under Insuring Agreement A.6.b.~~

(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, ~~stored value~~ or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity ~~"financial institution"~~ acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement ~~A.6.b.7.a.(2) or A.7.b.~~

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

The following conditions apply in addition to the Common Policy Conditions:

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", such "premises" and "employees" will~~shall~~ automatically be covered under this insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination

The following applies in addition to the Cancellation provision in the Common Policy Conditions:

(1) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this insurance as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of the Cancellation Common Policy Condition.

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(2) Termination Of Coverage As To Any Employee

This insurance terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

cb. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1) This insurance;
- (2) The property covered under this insurance;
- (3) Your interest in the property covered under this insurance; or
- (4) A claim under this insurance.

cd. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

ce. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

(1) Except as provided in Paragraph (2) below, you must:

~~(a)~~ **(a)** Notify us as soon as possible; If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;

~~(b2)~~ **(b2)** Give us a detailed, sworn proof of loss within 120 days;

~~(c3)~~ **(c3)** Cooperate with us in the investigation and settlement of any claim;

~~(d4)~~ **(d4)** Produce for our examination all pertinent records;

~~(e5)~~ **(e5)** Submit to examination under oath at our request and give us a signed statement of your answers; and

~~(f6)~~ **(f6)** Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

~~(2)~~ **(2)** If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of cancellation of this insurance; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.g.;

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(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

fe. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:

(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.

(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.

gf. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this insurance in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person" you no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

hg. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

(2) If a "designated person" of any Insured any Insured or official of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

(4) If this insurance or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.

(56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, will shall fully release us on account of such loss.

ih. Legal Action Against Us

You may not bring any legal action against us involving loss:

(1) Unless you have complied with all the terms of this insurance;

(2) Until 90 days after you have filed proof of loss with us; and

(3) Unless brought within two years from the date the loss was you "discovered", the loss.

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

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ji. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

kj. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~(1)~~(a) above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;
 whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

- (a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.
- (b) However, if loss covered under this insurance is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~Deductible Amount~~ applicable to that other insurance.

lk. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or ~~entity/organization~~. Any claim for loss that is covered under this insurance must be presented by you.

ml. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this insurance replaces insurance that provided you with an extended period of time after cancellation or termination in which to discover loss and which did not terminate at the time this insurance became effective:
 - (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this insurance.
 - (b) However, any payment we make for the excess loss will not be greater than the difference between the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.
- (2) The Other Insurance Condition E.1.kj. does not apply to this condition.

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nm. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

on. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this insurance.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

pe. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place ~~anywhere in the world, within the United States of America (including its territories and possessions) and Puerto Rico.~~

qp. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

rq. Valuation – Settlement

The value of any loss for purposes of coverage under this ~~insurance~~Policy ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

- (a) Loss of or damage to ~~other property- other than "money" and "securities" or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The Limit of Insurance applicable to the lost or damaged property;

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- (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
 - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.
- (b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~q.(3)(a)~~ above:
- (i) Until the lost or damaged property is actually repaired or replaced; and
 - (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.
- If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.
- (c) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements A.1. And A.2.

a. Indemnification

~~We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.~~

b. Termination As To Any Employee

These Insuring Agreements terminate as to any "employee":

~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

c. Territory

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.o. for a period of not more than 90 consecutive days.~~

a3. Under Conditions Applicable To Insuring Agreement A.2.3.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.3.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.o. does not apply to Insuring Agreement A.3.~~

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b4. Under Conditions Applicable To Insuring Agreements A.5. And A.6.

a. Armored Motor Vehicle Companies

~~Under Insuring Agreement A.6., We will only pay for the amount of loss you cannot recover:~~

- ~~(1) Under your contract with the armored motor vehicle company; and~~
- ~~(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.~~

~~**b. Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~**5. Conditions Applicable To Insuring Agreement A.7.**~~

~~**a. Special Limit Of Insurance For Specified Property**~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~**b. Territory**~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.o. does not apply to Insuring Agreement A.7.~~

c. Under Insuring Agreement A.7.

(1) Change Of Account Requests

You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:

- (a) The "client" or "vendor" purporting to have issued the "change of account request"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";

and contemporaneously document the result of your effort before transferring any property.

(2) Transfer Instructions

You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:

- (a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";

and contemporaneously document the result of your effort before transferring any property.

F. Definitions

1. "Authorized person" means:

- a. Any "employee"; or
- b. Any official;

who, with regard to Paragraphs a. and b. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or
- (2) Issue "transfer instructions" or direct others to issue such instructions.

2. "Change of account request" means an instruction received by you, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or
- b. In writing;

directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.

3. "Client" means any natural person or entity to whom you provide services pursuant to a written agreement.

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44. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

52. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs **a.**, **b.** and **c.** above:

(1) Collects, transmits, processes, stores or retrieves "electronic data"; and

(2) Is:

- (a) Owned, leased or operated by you;
- (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
- (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~

~~b. Systems and applications software; and~~

~~c. Related communications networks;~~

~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~

63. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

74. "Custodian" means you, or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

8. "Designated person" means:

- a. Any insurance risk manager;
- b. Any official;
- c. Any elected, appointed or otherwise titled officer; or
- d. Any administrator, trustee, officer or manager of an "employee benefit plan";
of any Insured.

95. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance Policy.

106. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

117. "Employee":

a. Means:

(1) Any natural person:

- (a)** While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";
- (b)** Whom you compensate directly by salary, wages or commissions; and
- (c)** Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

- (a)** To substitute for a permanent "employee", ~~as defined in Paragraph 7.a.(1) above,~~ who is on leave; or
- (b)** To meet seasonal or short-term workload conditions; while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 7.a.(2) above;~~

(4) Any natural person who is:

- (a)** ~~An administrator, trustee, officer, manager or "employee", administrator or manager,~~ except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or
- (b)** Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

(5) Any natural person who is a former ~~official,~~ "employee", official or trustee retained by you as a consultant while performing services for you; and

(6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph 7.a. above.

12. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

138. "Financial institution" means:

a. With regard to Insuring Agreement **A.34.:**

- (1)** A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or
- (2)** An insurance company.

b. With regard to Insuring Agreement **A.67.:**

- (1)** A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;
- (2)** An insurance company; or
- (3)** A stock brokerage firm or investment company.

c. ~~For Insuring Agreements Other than Insuring Agreements~~ **A.34.** and **A.67.**, any financial institution.

149. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined in Paragraph F.138.a.~~

150. "Forgery" means the signing of the name of another person or ~~entity organization~~ with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

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- ~~11. "Fraudulent instruction" means:~~
- ~~a. With regard to Insuring Agreement **A.7.a.(2)**:~~
- ~~(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or~~
- ~~(2) A written instruction (other than those covered under Insuring Agreement **A.3.**) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~
- ~~b. With regard to Insuring Agreement **A.7.b.**:~~
- ~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~
- 162.** "Messenger" means you or any "employee" while having care and custody of property outside the "premises".
- 173.** "Money" means:
- a. Currency, coins and bank notes in current use and having a face value;
- b. Traveler's checks and money orders held for sale to the public; and
- c. In addition, includes:
- (1) Under Insuring Agreements **A.1.a.**, **A.1.b.2.** and **A.23.**, deposits in your account at any "financial institution"; and
- (2) Under Insuring Agreement **A.67.**, deposits in your account at any "financial institution" as defined listed in Paragraph **F.138.b.**
- 184.** "Occurrence" means:
- a. Under Insuring Agreement **A.1.a.**:
- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;
- committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.
- b. Under Insuring Agreement **A.1.b2.**:
- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;
- committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.
- c. Under Insuring Agreement **A.23.**:
- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;
- committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

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d. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

195. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this insurance Policy.

2046. "Premises" means the interior of that portion of any building you occupy in conducting your business.

217. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

2248. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

2349. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

240. "Theft" means the unlawful taking of property to the deprivation of the Insured.

254. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities":

- ~~a. By means of computer, telefacsimile, telephone or other electronic instructions; or~~
- ~~b. By means of written instructions (other than those covered under Insuring Agreement A.3.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.~~

26. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

27. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

282. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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GOVERNMENT CRIME COVERAGE FORM (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained Under Prior Insurance Conditions E.1.kj. and E.1.lk., which is "discovered" by a "designated person" ~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.gf.:

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act will ~~shall~~ be treated the same as the original it replaced.

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(2)b. If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

(1) You; or

(2) Any of your "employees";
for business purposes.

34. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
 - (1)** Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
 - (2)** Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

45. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
 - (1)** Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2)** Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

56. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

67. Computer And Funds Transfer Fraud

~~a.~~ We will pay for:

a.(1) Loss resulting directly from a fraudulent:

(1a) Entry of "electronic data" or "computer program" into; or

(2b) Change of "electronic data" or "computer program" within;

any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~7.a.(1)(a)~~ and ~~7.a.(21)(b)~~ above:

(ai) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(bii) Your account at a "financial institution" to be debited or deleted;:-

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without your knowledge or consent.

b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.~~

~~**b.** As used in Paragraph 7.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.~~

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

8. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This insurance does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

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be. Acts Committed By Your Employees, Officials, Employees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials, or "employees" or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a. or A.1.b.2.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance and you or a "designated person", any of your officials, not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's organization's confidential or personal information; or
- (2) The used disclosure of another person's or entity's your confidential or personal information, except that However, this Paragraph 1.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, payment credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, payment credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

g. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this insurance including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this insurance; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this insurance.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

- (a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;
- (b) A threat to do damage to any property;
- (c) A threat to introduce a denial of service attack into any "computer system";

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(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";
except when covered under Insuring Agreement **A.1.a.** or **A.1.b.**

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement **A.1.a.** or **A.1.b.**

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

ih. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.23.**

ji. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

kj. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

lk. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

ml. War And Similar Action

Loss or damage resulting from:

- (1) War, including undeclared or civil war;
- (2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- (3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. ~~Insuring Agreements **A.1.a.** and **A.1.b.2.**~~ do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

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(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement A.2.b. does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

c3. Insuring Agreements A.34., A.45. and A.56. do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(3)c. Fire

Loss or damage resulting from fire, however caused, except:

(a1) Loss of or damage to "money" and "securities"; and

(b2) Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~(a) On the basis of unauthorized instructions; or~~

~~(b) As a result of a threat including, but not limited to:~~

~~(i) A threat to do bodily harm to any person;~~

~~(ii) A threat to do damage to any property;~~

~~(iii) A threat to introduce a denial of service attack into any "computer system";~~

~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~

~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~

~~(vi) A threat to disseminate, divulge or utilize:~~

~~i. Your confidential information;~~

~~ii. Confidential or personal information of another person or organization; or~~

~~iii. Weaknesses in the source code within any "computer system".~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

~~(a) Had no knowledge of any threat at the time the conveyance began; or~~

~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

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(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

d4. Insuring Agreement A.67. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

(a1) Entry of "electronic data" or "computer program" into; or

(b2) Change of "electronic data" or "computer program" within;

any "computer system" ~~owned, leased or operated by you~~ by an "employee" or other person or ~~entity~~organization with authorized access to that "computer system", ~~except when covered under Insuring Agreement A.6.b.~~

(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, ~~stored value~~ or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity~~"financial institution"~~ acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement ~~A.6.b.7.a.(2) or A.7.b.~~

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

The following conditions apply in addition to the Common Policy Conditions:

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this insurance is in force, you establish any additional "premises" or hire additional "employees", such "premises" and "employees" will~~shall~~ automatically be covered under this insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination

The following applies in addition to the Cancellation provision in the Common Policy Conditions:

(1) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this insurance as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of the Cancellation Common Policy Condition.

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(2) Termination Of Coverage As To Any Employee

This insurance terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

cb. Concealment, Misrepresentation Or Fraud

This insurance is void in any case of fraud by you as it relates to this insurance at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1)** This insurance;
- (2)** The property covered under this insurance;
- (3)** Your interest in the property covered under this insurance; or
- (4)** A claim under this insurance.

cd. Cooperation

You must cooperate with us in all matters pertaining to this insurance as stated in its terms and conditions.

ce. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

(1) Except as provided in Paragraph (2) below, you must:

~~(a) Notify us as soon as possible; If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

(b2) Give us a detailed, sworn proof of loss within 120 days;

(c3) Cooperate with us in the investigation and settlement of any claim;

(d4) Produce for our examination all pertinent records;

(e5) Submit to examination under oath at our request and give us a signed statement of your answers; and

(f6) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of cancellation of this insurance; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.g;

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(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

fe. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:

(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.

(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.

gf. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this insurance in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person" you no later than one year from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

hg. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.

(2) If a "designated person" of any Insured any Insured or official of that Insured has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

(4) If this insurance or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.

(56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, will shall fully release us on account of such loss.

ih. Legal Action Against Us

You may not bring any legal action against us involving loss:

(1) Unless you have complied with all the terms of this insurance;

(2) Until 90 days after you have filed proof of loss with us; and

(3) Unless brought within two years from the date the loss was you "discovered", the loss.

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

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ji. Liberalization

If we adopt any revision that would broaden the coverage under this insurance without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this insurance.

kj. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Insurance And Partly During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this insurance became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This insurance became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this insurance had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs j-(1) and j-(2) above:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this insurance. If no loss was sustained under this insurance, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this insurance, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other ~~d~~Deductible ~~a~~Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

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Settlement Of Loss

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B**, \$7,500.

The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b) The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$175,000 and under Policy **B**, \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy **B**. The Policy **A** Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$175,000) is settled first. The amount we will pay is the Policy **A** Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy **B** (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy **B** limit - \$125,000 paid under Policy **A** = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies **A**, **B**, **C** and **D**.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy **B**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy **C**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

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Settlement Of Loss

The amount of loss sustained under Policy **A** is \$350,000; under Policy **B**, \$250,000; under Policy **C**, \$600,000; and under Policy **D**, \$800,000.

The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy **A**. The Policy **A** Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy **B** (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy **C** (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy **D**, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy **A** has been satisfied.

The most we will pay for this loss is \$1,000,000.

lk. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person" you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this insurance, provided that:
 - (a) This insurance became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this insurance had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this insurance or was written under the prior cancelled or terminated insurance.
 - (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.
- (3) The insurance provided under this condition is subject to the following:
 - (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition E.1.kj., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition E.1.kj.
 - (b) For loss covered under this condition that is not subject to Paragraph ~~k.(3)(a)~~ above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this insurance and is limited to the lesser of the amount recoverable under:
 - (i) This insurance as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

ml. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this insurance, our obligations are limited as follows:

(1) Primary Insurance

When this insurance is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this insurance, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.

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(b) You have other insurance covering the same loss other than that described in Paragraph ~~I.(1)(a)~~ **(a)** above, we will only pay for the amount of loss that exceeds:

(i) The ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not; or

(ii) The Deductible Amount shown in the Declarations;
whichever is greater. Our payment for loss is subject to the terms and conditions of this insurance.

(2) Excess Insurance

(a) When this insurance is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.

(b) However, if loss covered under this insurance is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~d~~Deductible ~~a~~Amount applicable to that other insurance.

nn. Ownership Of Property; Interests Covered

The property covered under this insurance is limited to property:

(1) That you own or lease;

(2) That is held by you in any capacity; or

(3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or ~~entity/organization~~. Any claim for loss that is covered under this insurance must be presented by you.

oo. Records

You must keep records of all property covered under this insurance so we can verify the amount of any loss.

pp. Recoveries

(1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:

(a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;

(b) Second, to us in satisfaction of amounts paid in settlement of your claim;

(c) Third, to you in satisfaction of any Deductible Amount; and

(d) Fourth, to you in satisfaction of any loss not covered under this insurance.

(2) Recoveries do not include any recovery:

(a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or

(b) Of original "securities" after duplicates of them have been issued.

qq. Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions) and Puerto Rico.

rr. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity/organization~~ for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

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sf. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~ shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

~~(a) Loss of or damage to "other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:~~

- ~~(i) The Limit of Insurance applicable to the lost or damaged property;~~
- ~~(ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or~~
- ~~(iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.~~

~~(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~sf.(3)(a)~~ above:~~

- ~~(i) Until the lost or damaged property is actually repaired or replaced; and~~
- ~~(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.~~

~~If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.~~

~~(c) Any property that we pay for or replace becomes our property.~~

2. Additional Conditions Applicable To Specific Insuring Agreements A.1. And A.2.

~~a. Indemnification~~

~~We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.~~

~~b. Termination As To Any Employee~~

~~These Insuring Agreements terminate as to any "employee":~~

~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

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~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~c. Territory~~

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.p. for a period of not more than 90 consecutive days.~~

~~a3. Under Conditions Applicable To Insuring Agreement A.2.3.~~

~~(1)a. Deductible Amount~~

~~The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.3.~~

~~(2)b. Electronic And Mechanical Signatures~~

~~We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.~~

~~(3)c. Proof Of Loss~~

~~You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.~~

~~d. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.p. does not apply to Insuring Agreement A.3.~~

~~b4. Under Conditions Applicable To Insuring Agreements A.5. And A.6.~~

~~a. Armored Motor Vehicle Companies~~

~~Under Insuring Agreement A.6., We will only pay for the amount of loss you cannot recover:~~

~~(1) Under your contract with the armored motor vehicle company; and~~

~~(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.~~

~~b. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~5. Conditions Applicable To Insuring Agreement A.7.~~

~~a. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~b. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.o. does not apply to Insuring Agreement A.7.~~

~~c. Under Insuring Agreement A.7.~~

~~(1) Change Of Account Requests~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:~~

~~(a) The "client" or "vendor" purporting to have issued the "change of account request"; or~~

~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

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(2) Transfer Instructions

You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:

- (a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";

and contemporaneously document the result of your effort before transferring any property.

F. Definitions

1. "Authorized person" means:

- a. Any "employee"; or
- b. Any official;

who, with regard to Paragraphs a. and b. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or
- (2) Issue "transfer instructions" or direct others to issue such instructions.

2. "Change of account request" means an instruction received by you, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or
- b. In writing;

directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions.

3. "Client" means any natural person or entity to whom you provide services pursuant to a written agreement.

44. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

52. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

- (1) Collects, transmits, processes, stores or retrieves "electronic data"; and
- (2) Is:

- (a) Owned, leased or operated by you;
- (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
- (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~

~~b. Systems and applications software; and~~

~~c. Related communications networks;~~

~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~

63. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

74. "Custodian" means you, or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

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8. "Designated person" means:

- a. Any insurance risk manager;**
- b. Any official;**
- c. Any elected, appointed or otherwise titled officer; or**
- d. Any administrator, trustee, officer or manager of an "employee benefit plan";**
of any Insured.

95. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this insurance Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this insurance Policy.

106. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

117. "Employee":

a. Means:

(1) Any natural person:

- (a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";**
- (b) Whom you compensate directly by salary, wages or commissions; and**
- (c) Whom you have the right to direct and control while performing services for you;**

(2) Any natural person who is furnished temporarily to you:

- (a) To substitute for a permanent "employee", as defined in Paragraph 7.a.(1) above, who is on leave; or**
- (b) To meet seasonal or short-term workload conditions;**
while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm; to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph 7.a.(2) above;

(4) Any natural person who is:

- (a) An administrator, trustee, officer, manager or "employee", ~~administrator or manager~~, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or**
- (b) Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";**

(5) Any natural person who is a former ~~official~~, "employee", official or trustee retained by you as a consultant while performing services for you; and

(6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph 7.a. above.

12. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

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138. "Financial institution" means:

a. With regard to Insuring Agreement **A.34.:**

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or
- (2) An insurance company.

b. With regard to Insuring Agreement **A.67.:**

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;
- (2) An insurance company; or
- (3) A stock brokerage firm or investment company.

c. For Insuring Agreements Other than Insuring Agreements **A.34.** and **A.67.**, any financial institution.

149. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined~~ in Paragraph **F.138.a.**

150. "Forgery" means the signing of the name of another person or ~~entity or organization~~ with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

~~11.~~ "Fraudulent instruction" means:

~~**a.** With regard to Insuring Agreement **A.7.a.(2):**~~

~~(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or~~

~~(2) A written instruction (other than those covered under Insuring Agreement **A.3.**) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~

~~**b.** With regard to Insuring Agreement **A.7.b.:**~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

162. "Messenger" means you or any "employee" while having care and custody of property outside the "premises".

173. "Money" means:

- a.** Currency, coins and bank notes in current use and having a face value;
- b.** Traveler's checks and money orders held for sale to the public; and
- c.** In addition, includes:

(1) Under Insuring Agreements **A.1.a.**, **A.1.b.2.** and **A.23.**, deposits in your account at any "financial institution"; and

(2) Under Insuring Agreement **A.67.**, deposits in your account at any "financial institution" as ~~defined~~ listed in Paragraph **F.138.b.**

184. "Occurrence" means:

a. Under Insuring Agreement **A.1.a.:**

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.kj. and E.1.lk.

b. Under Insuring Agreement A.1.b2.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.kj. and E.1.lk.

c. Under Insuring Agreement A.23.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.kj. and E.1.lk.

d. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.kj. and E.1.lk.

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195. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this insurance Policy.

2046. "Premises" means the interior of that portion of any building you occupy in conducting your business.

217. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

2248. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

2349. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

240. "Theft" means the unlawful taking of property to the deprivation of the Insured.

254. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities":

- ~~a. By means of computer, telefacsimile, telephone or other electronic instructions; or~~
- ~~b. By means of written instructions (other than those covered under Insuring Agreement A.3.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.~~

26. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

27. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

282. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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GOVERNMENT CRIME POLICY (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" ~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.i.:

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

(2) ~~b.~~ If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ (1) above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

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b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1) You; or
- (2) Any of your "employees";
for business purposes.

34. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
 - (1) Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
 - (2) Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" ~~and~~ "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

45. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
 - (1) Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2) Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

56. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

67. Computer And Funds Transfer Fraud

a. We will pay for:

a.(1) Loss resulting directly from a fraudulent:

- (1a) Entry of "electronic data" or "computer program" into; or
- (2b) Change of "electronic data" or "computer program" within;

any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs ~~7.a.(1)(a) and 7.a.(21)(b)~~ above:

(ai) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(bii) Your account at a "financial institution" to be debited or deleted; ~~;~~
without your knowledge or consent.

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b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.~~

~~b. As used in Paragraph 7.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.~~

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

8. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

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b. Acts Committed By Your Employees, Officials, Employees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials, ~~employees~~ or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a. or A.1.b.2.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", any of your officials, not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or
- (2) The usedisclosure of another person's or entity's/your confidential or personal information, except that However, this Paragraph 4.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's/organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

g. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

- (a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this Policy;
- (b) A threat to do damage to any property;
- (c) A threat to introduce a denial of service attack into any "computer system";

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(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";
except when covered under Insuring Agreement A.1.a. or A.1.b.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

hi. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.23**.

ij. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

jk. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

kl. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

lm. War And Military Action

Loss or damage resulting from:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreements **A.1.a.** and **A.1.b.2.** do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

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(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement A.2.b. does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

c3. Insuring Agreements A.34., A.45. and A.56. do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(3)c. Fire

Loss or damage resulting from fire, however caused, except:

(a1) Loss of or damage to "money" and "securities"; and

(b2) Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~(a) On the basis of unauthorized instructions; or~~

~~(b) As a result of a threat including, but not limited to:~~

~~(i) A threat to do bodily harm to any person;~~

~~(ii) A threat to do damage to any property;~~

~~(iii) A threat to introduce a denial of service attack into any "computer system";~~

~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~

~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~

~~(vi) A threat to disseminate, divulge or utilize:~~

~~i. Your confidential information;~~

~~ii. Confidential or personal information of another person or organization; or~~

~~iii. Weaknesses in the source code within any "computer system".~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

~~(a) Had no knowledge of any threat at the time the conveyance began; or~~

~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

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(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

d4. Insuring Agreement A.6.7. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

(a1) Entry of "electronic data" or "computer program" into; or

(b2) Change of "electronic data" or "computer program" within;

any "computer system" ~~owned, leased or operated by you~~ by an "employee" or other person or ~~entity~~ organization with authorized access to that "computer system", ~~except when covered under Insuring Agreement A.6.b.~~

(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, ~~stored value~~ or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity ~~"financial institution"~~ acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement ~~A.6.b.7.a.(2) or A.7.b.~~

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this Policy insurance ~~is~~ in force, you establish any additional "premises" or hire additional "employees", such "premises" and "employees" ~~will~~ shall automatically be covered under this Policy insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

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- (c3)** We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- (d4)** Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.
- (e5)** If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- (f6)** If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(3) Termination Of Coverage As To Any Employee

This Policy terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1)** This Policy;
- (2)** The property covered under this Policy;
- (3)** Your interest in the property covered under this Policy; or
- (4)** A claim under this Policy.

e. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

f. Duties In The Event Of Loss

~~Upon~~After you "discovery" ~~of a~~ loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; ~~you must:~~

(1) Except as provided in Paragraph (2) below, you must:

(a) Notify us as soon as possible; ~~If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;~~

(2b) Give us a detailed, sworn proof of loss within 120 days;

(3c) Cooperate with us in the investigation and settlement of any claim;

(4d) Produce for our examination all pertinent records;

(5e) Submit to examination under oath at our request and give us a signed statement of your answers; and

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~~(6f)~~ Secure all of your rights of recovery against any person or entity~~organization~~ responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.i.;

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

g. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

~~The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:~~

~~(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~

~~(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.~~

h. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

i. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person" you no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces~~replacing~~ in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

j. Inspections And Surveys

(1) We have the right to:

(a) Make inspections and surveys at any time;

(b) Give you reports on the conditions we find; and

(c) Recommend changes.

(2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or entity~~organization~~ to provide for the health or safety of workers or the public. And we do not warrant that conditions:

(a) Are safe or healthful; or

(b) Comply with laws, regulations, codes or standards.

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- (3) Paragraphs ~~j-(1)~~ and ~~j-(2)~~ above apply not only to us, but also to any rating, advisory, rate service or similar entity/organization which makes insurance inspections, surveys, reports or recommendations.

k. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, ~~or official of that Insured~~ has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(45)~~ We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- ~~(56)~~ Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, shall fully release us on account of such loss.

l. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you-"discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

m. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

n. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~n-(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
- (i) The ~~Limit of Insurance~~ and ~~Deductible~~ aAmount of that other insurance, whether you can collect on it or not; or
- (ii) The Deductible Amount shown in the Declarations;
- whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

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(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the Limit of Insurance and Deductible Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any Deductible Amount applicable to that other insurance.

o. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease; or
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or entity/organization. Any claim for loss that is covered under this Policy must be presented by you.

p. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this Policy replaces insurance that provided you with an extended period of time after cancellation or termination in which to discover loss and which did not terminate at the time this Policy became effective:
 - (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the Limit of Insurance and Deductible Amount of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this Policy.
 - (b) However, any payment we make for the excess loss will not be greater than the difference between the Limit of Insurance and Deductible Amount of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.
- (2) The Other Insurance Condition E.1.n. does not apply to this condition.

q. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

r. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

s. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, will~~shall~~ be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

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t. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions) and Puerto Rico.

u. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent.

v. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or entity~~organization~~ for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

w. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy will~~shall~~ be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a)** Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b)** Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i)** Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii)** Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) ~~Loss of or damage to "other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:~~

- ~~**(i)** The Limit of Insurance applicable to the lost or damaged property;~~
- ~~**(ii)** The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or~~
- ~~**(iii)** The amount you actually spend that is necessary to repair or replace the lost or damaged property.~~

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~w.(3)(a)~~ w.(3)(a) above:

- (i)** Until the lost or damaged property is actually repaired or replaced; and
- (ii)** Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) Any property that we pay for or replace becomes our property.

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2. Additional Conditions Applicable To Specific Insuring Agreements A.1. And A.2.

a. Indemnification

We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.

b. Termination As To Any Employee

These Insuring Agreements terminate as to any "employee":

(1) As soon as:

(a) You; or

(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";

learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition **E.1.t.** for a period of not more than 90 consecutive days.

a3. Under Conditions Applicable To Insuring Agreement A.2.3.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement **A.2.3.**

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition **E.1.t.** does not apply to Insuring Agreement **A.3.**

b4. Under Conditions Applicable To Insuring Agreements A.5. And A.6.

a. Armored Motor Vehicle Companies

Under Insuring Agreement **A.6.,** We will only pay for the amount of loss you cannot recover:

(1) Under your contract with the armored motor vehicle company; and

(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.

b. Special Limit Of Insurance For Specified Property

We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.

5. Conditions Applicable To Insuring Agreement A.7.

a. Special Limit Of Insurance For Specified Property

We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.

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b. Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition ~~E.1.f.~~ does not apply to Insuring Agreement **A.7.**

c. Under Insuring Agreement A.7.

(1) Change Of Account Requests

You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:

- (a) The "client" or "vendor" purporting to have issued the "change of account request"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";

and contemporaneously document the result of your effort before transferring any property.

(2) Transfer Instructions

You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:

- (a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or
- (b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";

and contemporaneously document the result of your effort before transferring any property.

F. Definitions

1. "Authorized person" means:

- a. Any "employee"; or
- b. Any official;

who, with regard to Paragraphs a. and b. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or
- (2) Issue "transfer instructions" or direct others to issue such instructions.

2. "Change of account request" means an instruction received by you, directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or
- b. In writing.

3. "Client" means any natural person or entity to whom you provide services pursuant to a written agreement.

44. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

52. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

- (1) Collects, transmits, processes, stores or retrieves "electronic data"; and
- (2) Is:

- (a) Owned, leased or operated by you;
- (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
- (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

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- ~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~
- ~~b. Systems and applications software; and~~
- ~~c. Related communications networks;~~
by which "electronic data" is collected, transmitted, processed, stored or retrieved.

63. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

74. "Custodian" means you, or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

8. "Designated person" means:

- a.** Any insurance risk manager;
- b.** Any official;
- c.** Any elected, appointed or otherwise titled officer; or
- d.** Any administrator, trustee, officer or manager of an "employee benefit plan":
of any Insured.

95. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

106. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

117. "Employee":

a. Means:

(1) Any natural person:

- (a)** While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";
- (b)** Whom you compensate directly by salary, wages or commissions; and
- (c)** Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

- (a)** To substitute for a permanent "employee", as defined in Paragraph **7.a.(1)** above, who is on leave; or
- (b)** To meet seasonal or short-term workload conditions;
while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph **7.a.(2)** above;

(4) Any natural person who is:

- (a)** An administrator, trustee, officer, manager or "employee", ~~administrator or manager~~, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or
- (b)** Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

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- (5) Any natural person who is a former official, "employee", official or trustee retained by you as a consultant while performing services for you; and
- (6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph 7.a. above.

12. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

138. "Financial institution" means:

a. With regard to Insuring Agreement A.34.:

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or
- (2) An insurance company.

b. With regard to Insuring Agreement A.67.:

- (1) A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;
- (2) An insurance company; or
- (3) A stock brokerage firm or investment company.

c. For Insuring Agreements oOther than Insuring Agreements A.34. and A.67., any financial institution.

149. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" listed as defined in Paragraph F.138.a.

150. "Forgery" means the signing of the name of another person or entityorganization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

~~11.~~ "Fraudulent instruction" means:

~~a. With regard to Insuring Agreement A.7.a.(2):~~

- ~~(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or~~
- ~~(2) A written instruction (other than those covered under Insuring Agreement A.3.) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~

~~b. With regard to Insuring Agreement A.7.b.:~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~

162. "Messenger" means you or any "employee" while having care and custody of property outside the "premises".

173. "Money" means:

- a. Currency, coins and bank notes in current use and having a face value;
- b. Traveler's checks and money orders held for sale to the public; and
- c. In addition, includes:

- (1) Under Insuring Agreements A.1.a., A.1.b.2. and A.23., deposits in your account at any "financial institution"; and

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(2) Under Insuring Agreement **A.67.**, deposits in your account at a "financial institution" ~~listed as defined~~ in Paragraph **F.138.b.**

184. "Occurrence" means:

a. Under Insuring Agreement **A.1.a.:**

- (1) An individual act;
- (2) The combined total of all separate acts₁ whether or not related; or
- (3) A series of acts₁ whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. Under Insuring Agreement **A.1.b2.:**

- (1) An individual act;
- (2) The combined total of all separate acts₁ whether or not related; or
- (3) A series of acts₁ whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

c. Under Insuring Agreement **A.23.:**

- (1) An individual act;
- (2) The combined total of all separate acts₁ whether or not related; or
- (3) A series of acts₁ whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

d. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events₁ whether or not related; or
- (3) A series of acts or events₁ whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

195. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

2046. "Premises" means the interior of that portion of any building you occupy in conducting your business.

217. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

2248. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

2349. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

240. "Theft" means the unlawful taking of property to the deprivation of the Insured.

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254. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities".

- ~~a. By means of computer, telefacsimile, telephone or other electronic instructions; or~~
- ~~b. By means of written instructions (other than those covered under Insuring Agreement A.3.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.~~

26. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

27. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

282. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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GOVERNMENT CRIME POLICY (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

- a. The first Named Insured shown in the Declarations; and
- b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.n. and/or E.1.o., which is "discovered" by a "designated person"~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.i.:

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act will~~shall~~ be treated the same as the original it replaced.

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(2)b. If you are sued for refusing to pay any instrument covered in Paragraph **2.a.(1)** above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

(1) You; or

(2) Any of your "employees";
for business purposes.

34. Inside The Premises – Theft Of Money And Securities

We will pay for:

- a. Loss of "money" and "securities" inside the "premises" or "financial institution premises":
 - (1)** Resulting directly from "theft" committed by a person present inside such "premises" or "financial institution premises"; or
 - (2)** Resulting directly from disappearance or destruction.
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "money" and "securities", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe, vault, cash register, cash box or cash drawer located inside the "premises" resulting directly from an actual or attempted "theft" of, or unlawful entry into, those containers.

45. Inside The Premises – Robbery Or Safe Burglary Of Other Property

We will pay for:

- a. Loss of or damage to "other property":
 - (1)** Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - (2)** Inside the "premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
- b. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "other property", if you are the owner of the "premises" or are liable for damage to it.
- c. Loss of or damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

56. Outside The Premises

We will pay for:

- a. Loss of "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from "theft", disappearance or destruction.
- b. Loss of or damage to "other property" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

67. Computer And Funds Transfer Fraud

a. We will pay for:

a.(1) Loss resulting directly from a fraudulent:

(1a) Entry of "electronic data" or "computer program" into; or

(2b) Change of "electronic data" or "computer program" within;

any "computer system", ~~owned, leased or operated by you,~~ provided that the fraudulent entry or fraudulent change causes, with regard to Paragraphs **7.a.(1)(a)** and **7.a.(21)(b)** above:

(ai) "Money", "securities" or "other property" to be transferred, paid or delivered to a person, entity or account beyond your control; or

(bii) Your account at a "financial institution" to be debited or deleted;:-

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without your knowledge or consent.

b. Loss resulting directly from a "financial institution" debiting your "transfer account" in reliance upon a "transfer instruction" purportedly issued by you directing the "financial institution" to transfer, pay or deliver "money" or "securities" from that account, but which "transfer instruction" proves to have been fraudulently issued by an imposter without your knowledge or consent.

~~(2) Loss resulting directly from a "fraudulent instruction" directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that account.~~

~~**b.** As used in Paragraph 7.a.(1), fraudulent entry or fraudulent change of "electronic data" or "computer program" shall include such entry or change made by an "employee" acting, in good faith, upon a "fraudulent instruction" received from a computer software contractor who has a written agreement with you to design, implement or service "computer programs" for a "computer system" covered under this Insuring Agreement.~~

7. Fraudulent Impersonation

We will pay for:

a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money" or "securities" to a person, entity or account beyond your control; or

b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money" or "securities" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

8. Money Orders And Counterfeit Money

We will pay for loss resulting directly from your having, ~~in good faith,~~ accepted in good faith in exchange for merchandise, "money" or services:

a. Money orders issued by any post office, express company or "financial institution" that are not paid upon presentation; or

b. "Counterfeit money" that is acquired during the regular course of business.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

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be. Acts Committed By Your ~~Employees, Officials, Employees Or Representatives~~

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials, ~~employees~~ or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a. or A.1.b.2.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", any of your officials, not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

d. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or
- (2) The usedisclosure of another person's or entity's/your confidential or personal information, except that However, this Paragraph 4.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

e. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's/organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or "vendor" information, lists, financial information, paymentcredit card information, health information, retirement or health savings account information or any other type of nonpublic information.

f. Governmental Action

Loss resulting from seizure or destruction of property by order of governmental authority.

g. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

- (a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this Policy;
- (b) A threat to do damage to any property;
- (c) A threat to introduce a denial of service attack into any "computer system";

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(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";
except when covered under Insuring Agreement A.1.a. or A.1.b.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

hi. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement A.23.

ij. Nuclear, Biological Or Chemical Hazard

Loss or damage resulting from the dispersal or application of pathogenic or poisonous biological or chemical materials, nuclear reaction, or nuclear radiation, or radioactive contamination, or any related act or incident, however caused.

jk. Pollution

Loss or damage caused by or resulting from pollution. Pollution means the discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

kl. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

lm. War And Military Action

Loss or damage resulting from:

(1) War, including undeclared or civil war;

(2) Warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or

(3) Insurrection, rebellion, revolution, usurped power, or action taken by governmental authority in hindering or defending against any of these.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreements A.1.a. and A.1.b.2. do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

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(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement A.2.b. does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

c3. Insuring Agreements A.34., A.45. and A.56. do not cover:

(1)a. Accounting Or Arithmetical Errors Or Omissions

Loss resulting from accounting or arithmetical errors or omissions.

(2)b. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(3)c. Fire

Loss or damage resulting from fire, however caused, except:

(a1) Loss of or damage to "money" and "securities"; and

(b2) Loss from damage to a safe or vault.

(4)d. Money Operated Devices

Loss of property contained in any money operated device, unless the amount of "money" deposited in it is recorded by a continuous recording instrument in the device.

(5)e. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

f. Transfer Or Surrender Of Property

~~(1) Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~(a) On the basis of unauthorized instructions; or~~

~~(b) As a result of a threat including, but not limited to:~~

~~(i) A threat to do bodily harm to any person;~~

~~(ii) A threat to do damage to any property;~~

~~(iii) A threat to introduce a denial of service attack into any "computer system";~~

~~(iv) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~

~~(v) A threat to contaminate, pollute or render substandard your products or goods; or~~

~~(vi) A threat to disseminate, divulge or utilize:~~

~~i. Your confidential information;~~

~~ii. Confidential or personal information of another person or organization; or~~

~~iii. Weaknesses in the source code within any "computer system".~~

~~(2) However, this exclusion does not apply under Insuring Agreement A.5. to loss of "money", "securities" or "other property" while outside the "premises" in the care and custody of a "messenger" if you:~~

~~(a) Had no knowledge of any threat at the time the conveyance began; or~~

~~(b) Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.~~

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(6)g. Vandalism

Loss from damage to the "premises" or its exterior, or to any safe, vault, cash register, cash box, cash drawer or "other property", by vandalism or malicious mischief.

(7)h. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

d4. Insuring Agreement A.6.7. does not cover:

(1)a. Authorized Access

Loss resulting from a fraudulent:

(a1) Entry of "electronic data" or "computer program" into; or

(b2) Change of "electronic data" or "computer program" within;

any "computer system" ~~owned, leased or operated by you~~ by an "employee" or other person or ~~entity~~ organization with authorized access to that "computer system", ~~except when covered under Insuring Agreement A.6.b.~~

(2)b. Credit Card Transactions

Loss resulting from the use or purported use of credit, debit, charge, access, convenience, identification, ~~stored value~~ or other cards, or the information contained on such cards.

(3)c. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

(4)d. Fraudulent Instructions

Loss resulting from an "employee" or other person or entity ~~"financial institution"~~ acting upon any kind of instruction to:

(a1) Transfer, pay or deliver "money", "securities" or "other property"; or

(b2) Debit or delete your account;

which instruction proves to be fraudulent, except for a "financial institution" acting upon an instruction to debit your "transfer account" when covered under Insuring Agreement ~~A.6.b.7.a.(2) or A.7.b.~~

(5)e. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a1) An inventory computation; or

(b2) A profit and loss computation.

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Premises Or Employees

If, while this Policy insurance is in force, you establish any additional "premises" or hire additional "employees", such "premises" and "employees" ~~will~~ shall automatically be covered under this Policy insurance.

Notice to us of an increase in the number of "premises" or "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

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- (c3)** We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- (d4)** Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.
- (e5)** If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- (f6)** If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(3) Termination Of Coverage As To Any Employee

This Policy terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1)** This Policy;
- (2)** The property covered under this Policy;
- (3)** Your interest in the property covered under this Policy; or
- (4)** A claim under this Policy.

e. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

f. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

(1) Except as provided in Paragraph (2) below, you must:

~~**(a) Notify us as soon as possible; If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1. or A.2.) involves a violation of law, you must also notify the local law enforcement authorities;**~~

(2b) Give us a detailed, sworn proof of loss within 120 days;

(3c) Cooperate with us in the investigation and settlement of any claim;

(4d) Produce for our examination all pertinent records;

(5e) Submit to examination under oath at our request and give us a signed statement of your answers; and

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~~(6f)~~ Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.i.;

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b. or A.2.) involves a violation of law, you must notify the local law enforcement authorities.

g. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

~~The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:~~

~~(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~

~~(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.~~

h. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

i. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person"you no later than one year from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

j. Inspections And Surveys

(1) We have the right to:

(a) Make inspections and surveys at any time;

(b) Give you reports on the conditions we find; and

(c) Recommend changes.

(2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or ~~entity~~organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

(a) Are safe or healthful; or

(b) Comply with laws, regulations, codes or standards.

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- (3) Paragraphs ~~j-(1)~~ and ~~j-(2)~~ above apply not only to us, but also to any rating, advisory, rate service or similar entity/organization which makes insurance inspections, surveys, reports or recommendations.

k. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, ~~or official of that Insured~~ has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(45)~~ We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- ~~(56)~~ Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, shall fully release us on account of such loss.

l. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

m. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

n. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Policy And Partly During Prior Insurance

If loss is "discovered" by a "designated person" ~~you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this Policy became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If loss is "discovered" by a "designated person" ~~you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

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We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs ~~e~~-(1) and ~~e~~-(2) above:

- (a)** The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior insurance issued by us.
- (b)** We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this Policy. If no loss was sustained under this Policy, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this Policy, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other ~~d~~Deductible ~~a~~Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B**, \$7,500.

The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a)** The amount of loss sustained under Policy **A** (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b)** The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$175,000 and under Policy **B**, \$75,000.

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The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy B. The Policy A Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$175,000) is settled first. The amount we will pay is the Policy A Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy B (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy B limit - \$125,000 paid under Policy A = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies A, B, C and D.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy A. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy B. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy C. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Settlement Of Loss

The amount of loss sustained under Policy A is \$350,000; under Policy B, \$250,000; under Policy C, \$600,000; and under Policy D, \$800,000.

The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy A. The Policy A Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy A (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy B (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy C (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy D, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy A has been satisfied.

The most we will pay for this loss is \$1,000,000.

o. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person" you "~~discover~~" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this Policy, provided that:
 - (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

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(2) In settling loss subject to this condition:

- (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior cancelled or terminated insurance.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.

(3) The insurance provided under this condition is subject to the following:

- (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition **E.1.n.**, the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition **E.1.n.**
- (b) For loss covered under this condition that is not subject to Paragraph ~~e.(3)(a)~~ above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this Policy and is limited to the lesser of the amount recoverable under:
 - (i) This Policy as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

p. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~p.(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~Limit of Insurance and Deductible Amount~~ of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~Limit of Insurance and Deductible Amount~~ of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~Deductible Amount~~ applicable to that other insurance.

q. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity or organization~~. Any claim for loss that is covered under this Policy must be presented by you.

r. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and

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(2) Will be the payee for any return premiums we pay.

s. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

t. Recoveries

(1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:

- (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
- (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
- (c) Third, to you in satisfaction of any Deductible Amount; and
- (d) Fourth, to you in satisfaction of any loss not covered under this Policy.

(2) Recoveries do not include any recovery:

- (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
- (b) Of original "securities" after duplicates of them have been issued.

u. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions) and Puerto Rico.

v. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent.

w. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

x. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

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(3) Property Other Than Money And Securities

- (a) ~~Loss of or damage to "other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:~~
 - (i) ~~The Limit of Insurance applicable to the lost or damaged property;~~
 - (ii) ~~The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or~~
 - (iii) ~~The amount you actually spend that is necessary to repair or replace the lost or damaged property.~~
- (b) ~~We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~x.(3)(a)~~ above:~~
 - (i) ~~Until the lost or damaged property is actually repaired or replaced; and~~
 - (ii) ~~Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.~~

~~If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.~~

- (c) ~~Any property that we pay for or replace becomes our property.~~

2. Additional Conditions Applicable To Specific Insuring Agreements A.1. And A.2.

~~**a. Indemnification**~~

~~We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.~~

~~**b. Termination As To Any Employee**~~

~~These Insuring Agreements terminate as to any "employee":~~

- ~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

- ~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~**c. Territory**~~

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.u. for a period of not more than 90 consecutive days.~~

a3. Under Conditions Applicable To Insuring Agreement A.2.3.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.3.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

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~~d. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.u. does not apply to Insuring Agreement A.3.~~

~~b4. Under Conditions Applicable To Insuring Agreements A.5. And A.6.~~

~~a. Armored Motor Vehicle Companies~~

~~Under Insuring Agreement A.6., We will only pay for the amount of loss you cannot recover:~~

- ~~(1) Under your contract with the armored motor vehicle company; and~~
- ~~(2) From any insurance or indemnity carried by, or for the benefit of customers of, the armored motor vehicle company.~~

~~b. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~5. Conditions Applicable To Insuring Agreement A.7.~~

~~a. Special Limit Of Insurance For Specified Property~~

~~We will only pay up to \$5,000 for any one "occurrence" of loss of or damage to manuscripts, drawings, or records of any kind, or the cost of reconstructing them or reproducing any information contained in them.~~

~~b. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.u. does not apply to Insuring Agreement A.7.~~

~~c. Under Insuring Agreement A.7.~~

~~(1) Change Of Account Requests~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "change of account request" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "change of account request"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "change of account request";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

~~(2) Transfer Instructions~~

~~You must make a reasonable effort to verify, but not through email, the authenticity of any "transfer instruction" with:~~

- ~~(a) The "client" or "vendor" purporting to have issued the "transfer instruction"; or~~
- ~~(b) An "authorized person", but not the "authorized person" purporting to have issued the "transfer instruction";~~

~~and contemporaneously document the result of your effort before transferring any property.~~

F. Definitions

1. "Authorized person" means:

- a. Any "employee"; or**
- b. Any official;**

who, with regard to Paragraphs a. and b. above, has the authority to:

- (1) Act upon "change of account requests" or direct others to act upon such requests; or**
- (2) Issue "transfer instructions" or direct others to issue such instructions.**

2. "Change of account request" means an instruction received by you, directing you to change a "client's" or "vendor's" bank account information or wire transfer instructions, which is transmitted:

- a. By email, text message, instant message, telefacsimile, telephone or other electronic means; or**
- b. In writing.**

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3. "Client" means any natural person or entity to whom you provide services pursuant to a written agreement.

44. "Computer program" means a set of related electronic instructions, which direct the operation and function of a computer or devices connected to it, which enables the computer or devices to receive, process, store or send "electronic data".

52. "Computer system" means:

- a. Any computer, including transportable or handheld devices, electronic storage devices and related peripheral components;
- b. Any systems and applications software; and
- c. Any related telecommunications networks, including the Internet, connected to or used in conjunction with such computer or devices;

which, with regard to Paragraphs a., b. and c. above:

(1) Collects, transmits, processes, stores or retrieves "electronic data"; and

(2) Is:

- (a) Owned, leased or operated by you;
- (b) Owned and operated by an "employee" who has agreed in writing to your personal device use policy; or
- (c) Operated by an authorized third party while performing services for you, but only with respect to your "electronic data".

~~a. Computers, including Personal Digital Assistants (PDAs) and other transportable or handheld devices, electronic storage devices and related peripheral components;~~

~~b. Systems and applications software; and~~

~~c. Related communications networks;~~

~~by which "electronic data" is collected, transmitted, processed, stored or retrieved.~~

63. "Counterfeit money" means an imitation of "money", which is intended to deceive and to be taken as genuine.

74. "Custodian" means you, or any "employee" while having care and custody of property inside the "premises", excluding any person while acting as a "watchperson" or janitor.

8. "Designated person" means:

- a. Any insurance risk manager;
- b. Any official;
- c. Any elected, appointed or otherwise titled officer; or
- d. Any administrator, trustee, officer or manager of an "employee benefit plan"; of any Insured.

95. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

106. "Electronic data" means information, facts, images or sounds stored as or on, created or used on, or transmitted to or from computer software (including systems and applications software) on data storage devices, including hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

117. "Employee":

a. Means:

(1) Any natural person:

- (a)** While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";
- (b)** Whom you compensate directly by salary, wages or commissions; and
- (c)** Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

- (a)** To substitute for a permanent "employee", ~~as defined in Paragraph 7.a.(1) above~~, who is on leave; or
- (b)** To meet seasonal or short-term workload conditions; while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 7.a.(2) above~~;

(4) Any natural person who is:

- (a)** ~~An administrator, trustee, officer, manager or "employee", administrator or manager~~, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or
- (b)** Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

(5) Any natural person who is a former ~~official~~, "employee", official or trustee retained by you as a consultant while performing services for you; and

(6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph 7.a. above.

12. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

138. "Financial institution" means:

a. With regard to Insuring Agreement **A.34.**:

- (1)** A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution; or
- (2)** An insurance company.

b. With regard to Insuring Agreement **A.67.**:

- (1)** A bank, savings bank, savings and loan association, trust company, credit union or similar depository institution;
- (2)** An insurance company; or
- (3)** A stock brokerage firm or investment company.

c. ~~For Insuring Agreements o~~Other than Insuring Agreements **A.34.** and **A.67.**, any financial institution.

149. "Financial institution premises" means the interior of that portion of any building occupied by a "financial institution" ~~listed as defined in Paragraph F.138.a.~~

150. "Forgery" means the signing of the name of another person or ~~entity~~organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

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- ~~11. "Fraudulent instruction" means:~~
 - ~~a. With regard to Insuring Agreement **A.7.a.(2)**:~~
 - ~~(1) A computer, telefacsimile, telephone or other electronic instruction directing a "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", which instruction purports to have been issued by you, but which in fact was fraudulently issued by someone else without your knowledge or consent; or~~
 - ~~(2) A written instruction (other than those covered under Insuring Agreement **A.3.**) issued to a "financial institution" directing the "financial institution" to debit your "transfer account" and to transfer, pay or deliver "money" or "securities" from that "transfer account", through an electronic funds transfer system at specified times or under specified conditions, which instruction purports to have been issued by you, but which in fact was issued, forged or altered by someone else without your knowledge or consent.~~
 - ~~b. With regard to Insuring Agreement **A.7.b.**:~~

~~A computer, telefacsimile, telephone or other electronic, written or voice instruction directing an "employee" to enter or change "electronic data" or "computer programs" within a "computer system" covered under the Insuring Agreement, which instruction in fact was fraudulently issued by your computer software contractor.~~
- 162.** "Messenger" means you or any "employee" while having care and custody of property outside the "premises".
- 173.** "Money" means:
 - a. Currency, coins and bank notes in current use and having a face value;
 - b. Traveler's checks and money orders held for sale to the public; and
 - c. In addition, includes:
 - (1) Under Insuring Agreements **A.1.a.**, **A.1.b.2.** and **A.23.**, deposits in your account at any "financial institution"; and
 - (2) Under Insuring Agreement **A.67.**, deposits in your account at a "financial institution" listed as defined in Paragraph **F.138.b.**
- 184.** "Occurrence" means:
 - a. Under Insuring Agreement **A.1.a.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts, whether or not related; or
 - (3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions **E.1.n.** and **E.1.o.**
 - b. Under Insuring Agreement **A.1.b2.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts, whether or not related; or
 - (3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions **E.1.n.** and **E.1.o.**
 - c. Under Insuring Agreement **A.23.**:
 - (1) An individual act;
 - (2) The combined total of all separate acts, whether or not related; or
 - (3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions **E.1.n.** and **E.1.o.**

d. Under all other Insuring Agreements:

- (1) An individual act or event;
- (2) The combined total of all separate acts or events, whether or not related; or
- (3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.n. and E.1.o.

195. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

2046. "Premises" means the interior of that portion of any building you occupy in conducting your business.

217. "Robbery" means the unlawful taking of property from the care and custody of a person by one who has:

- a. Caused or threatened to cause that person bodily harm; or
- b. Committed an obviously unlawful act witnessed by that person.

2248. "Safe burglary" means the unlawful taking of:

- a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
- b. A safe or vault from inside the "premises".

2349. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

240. "Theft" means the unlawful taking of property to the deprivation of the Insured.

254. "Transfer account" means an account maintained by you at a "financial institution" from which you can initiate the transfer, payment or delivery of "money" or "securities":

- ~~a. By means of computer, telefacsimile, telephone or other electronic instructions; or~~
- ~~b. By means of written instructions (other than those covered under Insuring Agreement A.3.) establishing the conditions under which such transfers are to be initiated by such financial institution through an electronic funds transfer system.~~

26. "Transfer instruction" means:

a. With regard to Insuring Agreement A.6.b., an instruction received by a "financial institution", which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing, other than an instrument covered under Insuring Agreement A.2.;

directing the "financial institution" to transfer, pay or deliver "money" or "securities" from your "transfer account" to a person, entity or account beyond your control.

b. With regard to Insuring Agreement A.7., an instruction received by you, which is transmitted:

(1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or

(2) In writing;

directing you to transfer, pay or deliver "money" or "securities" to a person, entity or account beyond your control.

27. "Vendor" means a natural person or entity that provides or has provided goods or services to you pursuant to a written agreement but does not include any financial institution or armored motor vehicle company.

282. "Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties.

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COMMERCIAL FIDELITY EMPLOYEE THEFT AND -FORGERY POLICY (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

- a. The first Named Insured shown in the Declarations; and
- b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgeries.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

- (1) An "ERISA plan official", whether identified or not; or
- (2) You, but only if you are a sole proprietor;
acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgeries.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

- (a1) Made or drawn by or drawn upon you; or
- (b2) Made or drawn by one acting as your agent;
or that are purported to have been so made or drawn.

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For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

- (2)b.** If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1)** You; or
(2) Any of your "employees" or "ERISA plan officials";
for business purposes.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You, Your Partners Or ~~Your~~ Members

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

- (1)** You; or
(2) Any of your partners or "members";
whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

b. Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

- (1)** Whether acting alone or in collusion with other persons; or
(2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. Acts Committed By Your Employees Or ERISA Plan Officials Learned Of By You Prior To The Policy Period

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", any of your partners, "members", "managers", officers, directors, or trustees, not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

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de. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or ~~use of another person's or entity's/organization's~~ confidential or personal information; or
- (2) The ~~used~~ disclosure of another person's or entity's/your confidential or personal information, ~~except that~~ However, this Paragraph 4.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or vendor information, lists, financial information, payment/credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

ed. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or ~~entity's/organization's~~ confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or vendor information, lists, financial information, payment/credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

fe. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

gf. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.2**.

hg. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement A.1.a. does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

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b. Insuring Agreement **A.1.b.** does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (1) An inventory computation; or
- (2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement **A.1.c.** does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a) An inventory computation; or
- (b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

3. Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:

- a. Whether acting alone or in collusion with other persons; or
- b. While performing services for you or otherwise.

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Employees

If, while this Policy is in force, you hire additional "employees", other than through:

- (1) Consolidation or merger with; or
- (2) Purchase or acquisition of assets or liabilities of;

another entity, such "employees" ~~will~~ shall automatically be covered under this Policy.

Notice to us of an increase in the number of "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

- (ia)** 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

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- (**ib**) 30 days before the effective date of cancellation if we cancel for any other reason.
- (**c3**) We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- (**d4**) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.
- (**e5**) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- (**f6**) If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Policy Termination

(a) This Policy terminates in its entirety immediately upon:

- (i) The effective date of a "change of control" of the first Named Insured; or
- (ii) The voluntary dissolution or liquidation of the first Named Insured.

(b) This Policy terminates as to any Insured, other than the first Named Insured, immediately upon:

- (i) The effective date of a "change of control" of that Insured; or
- (ii) The voluntary dissolution or liquidation of that Insured.

If this Policy terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(3) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(4) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This Policy terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

- (i) A "designated person"; or
- (ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1) This Policy;
- (2) The property covered under this Policy;
- (3) Your interest in the property covered under this Policy; or
- (4) A claim under this Policy.

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e. Consolidation – Merger ~~– Or~~ Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

- (a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this Policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but
- (b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this Policy ~~will~~ shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger or purchase or acquisition will automatically be included as an Insured under this Policy.

(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this Policy will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j., provided that:

- (a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this Policy; and
- (b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this Policy for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this Policy.

f. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

g. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property";, you must:

(1) Except as provided in Paragraph (2) below, you must:

- (a) Notify us as soon as possible;
- (2b) Give us a detailed, sworn proof of loss within 120 days;
- (3c) Cooperate with us in the investigation and settlement of any claim;
- (4d) Produce for our examination all pertinent records;
- (5e) Submit to examination under oath at our request and give us a signed statement of your answers; and
- (6f) Secure all of your rights of recovery against any person or ~~entity~~ organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

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However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.j.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

h. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

~~(1) If any Plan is insured jointly with any other entity under this Policy, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.~~

~~(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:~~

~~We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.~~

~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~

~~(4) If two or more Plans are insured under this Policy, any payment we make for loss:~~

~~(a) Sustained by two or more Plans; or~~

~~(b) Of commingled "money", "securities" or "other property" of two or more Plans;~~

~~resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~

~~(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.~~

i. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

j. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":~~you:~~

(1) Except as provided in Paragraph (2) below, nNo later than 60 days from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces~~replacing~~ in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

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- (2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.

k. Inspections And Surveys

- (1) We have the right to:
- (a) Make inspections and surveys at any time;
 - (b) Give you reports on the conditions we find; and
 - (c) Recommend changes.
- (2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or entity organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
- (a) Are safe or healthful; or
 - (b) Comply with laws, regulations, codes or standards.
- (3) Paragraphs k.(1) and k.(2) above apply not only to us, but also to any rating, advisory, rate service or similar entity organization which makes insurance inspections, surveys, reports or recommendations.

l. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:~~
- ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~
- (45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, willshall fully release us on account of such loss.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

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n. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

o. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~e.(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;
 whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~d~~Deductible ~~a~~Amount applicable to that other insurance.

p. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity organization~~. Any claim for loss that is covered under this Policy must be presented by you.

q. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this Policy replaces insurance that provided you with an extended period of time after cancellation or termination in which to discover loss and which did not terminate at the time this Policy became effective:
 - (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this Policy.
 - (b) However, any payment we make for the excess loss will not be greater than the difference between the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.
- (2) The Other Insurance Condition E.1.o. does not apply to this condition.

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r. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

s. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

t. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

u. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world~~within the United States of America (including its territories and possessions), Puerto Rico and Canada.~~

v. Transfer Of Your Rights And Duties Under This Policy

- (1) Your rights and duties under this Policy may not be transferred without our written consent, except in the case of death of an individual Named Insured.
- (2) If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

w. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

x. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or

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- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

- (a) Loss of or damage to ~~"other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The Limit of Insurance applicable to the lost or damaged property;
 - (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
 - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.
- (b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~x.(3)(a)~~ above:
 - (i) Until the lost or damaged property is actually repaired or replaced; and
 - (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.
- (c) We will, at your option, pay for loss or damage to such property:
 - (i) In the "money" of the country in which the loss or damage was sustained; or
 - (ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".
- (d) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

- (a) For "ERISA employee benefit plans" holding no employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this Policy; or
 - (ii) \$500,000;

whichever is less, but in no event less than \$1,000.
- (b) For "ERISA employee benefit plans" holding employer securities:
 - (i) 10% of the amount of funds handled as of the effective date of this Policy; or
 - (ii) \$1,000,000;

whichever is less, but in no event less than \$1,000.

If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

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If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement **A.1.b.** no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement **A.1.b.** You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

- (a) Sustained by two or more "ERISA employee benefit plans"; or
- (b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

(3) Deductible Amount

Section **C.** Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement **A.1.b.**

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition **E.1.p.** is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

- (1) That your "client" owns or leases;
- (2) That your "client" holds for others in any capacity; or
- (3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

a. Termination As To Any Employee

This Insuring Agreement terminates as to any "employee":

- (1) As soon as:
 - (a) You; or
 - (b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";
learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or
- (2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

b. Territory

We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition **E.1.u.** for a period of not more than 90 consecutive days.

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c3. Under Conditions Applicable To Insuring Agreement A.2.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

d. Territory

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.u. does not apply to Insuring Agreement A.2.~~

F. Definitions

1. "Change of control" means:

- a.** The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or
- b.** The obtaining by any person, entity or affiliated group of persons or entities of the right to:
 - (1)** Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or
 - (2)** Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.

2. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.

3. "Designated person" means:

- a.** Any insurance risk manager;
- b.** Any partner, "member", "manager", director or trustee;
- c.** Any elected, appointed or otherwise titled officer;
- d.** The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or
- e.** Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.

44. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

52. "Employee":

a. Means:

(1) Any natural person:

- (a)** While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";
- (b)** Whom you compensate directly by salary, wages or commissions; and
- (c)** Whom you have the right to direct and control while performing services for you;

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- (2) Any natural person who is furnished temporarily to you:
 - (a) To substitute for a permanent "employee", as defined in Paragraph **2.a-(1)** above, who is on leave; or
 - (b) To meet seasonal or short-term workload conditions; while that person is subject to your direction and control and performing services for you;
 - (3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph **2.a-(2)** above;
 - (4) Any natural person who is:
 - (a) An administrator, director, trustee, manager or "employee", except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or
 - (b) A Your director, or trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of the plan; any "employee benefit plan";
 - (5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;
 - (6) Any natural person who is a guest student or intern pursuing studies or duties;
 - (7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this Policy; and
 - (8) Any natural person who is your "manager", director or trustee while:
 - (a) Performing acts within the scope of the usual duties of an "employee"; or
 - (b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, or board of trustees or functional equivalent thereof, to perform specific, as distinguished from general, directorial acts on your behalf.
- b.** Does not mean:
 Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **2a.** above.
- 6.** "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":
- a.** Shown in the Declarations as the first Named Insured; or
 - b.** Included as an Insured and is sponsored:
 - (1) Solely by another Insured; or
 - (2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".
- 73.** "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.
- 8.** "ERISA plan official":
- a.** Means any natural person who is:
 - (1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or
 - (2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.
 - b.** Does not mean:
Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.
- 94.** "Forgery" means the signing of the name of another person or ~~entity~~ organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

10. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

115. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

126. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

137. "Money" means:

- a. Currency, coins and bank notes in current use and having a face value;
- b. Traveler's checks and money orders held for sale to the public; and
- c. Deposits in your account at any "financial institution".

14. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

158. "Occurrence" means:

a. Under Insuring Agreements A.1.a. and A.1.c.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. Under Insuring Agreement A.1.b.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

cb. Under Insuring Agreement A.2.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

169. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

170. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

18. "Subsidiary":

a. Means any entity covered under this Policy:

- (1) In which on or before the effective date of this Policy you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or

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(2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.e.(2) of the Consolidation – Merger – Acquisition Condition.

b. Does not mean:

Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.

194. "Theft" means:

a. †The unlawful taking of property to the deprivation of the Insured; or

b. Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".

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COMMERCIAL FIDELITY~~EMPLOYEE THEFT AND~~ ~~-FORGERY~~ POLICY (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

- a. The first Named Insured shown in the Declarations; and
- b. Any "employee benefit plan", "subsidiary" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p., which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j.:

1. Fidelity

a. Employee Theft

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b. ERISA Plan Official Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" belonging to an "ERISA employee benefit plan" resulting directly from "fraud or dishonesty" committed by:

- (1) An "ERISA plan official", whether identified or not; or
- (2) You, but only if you are a sole proprietor;
acting alone or in collusion with other persons.

c. Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgery.

2. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

- (a1) Made or drawn by or drawn upon you; or

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(b2) Made or drawn by one acting as your agent;
or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act ~~will~~ shall be treated the same as the original it replaced.

(2)b. If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

(1) You; or

(2) Any of your "employees" or "ERISA plan officials";
for business purposes.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You, Your Partners Or ~~Your~~ Members

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

(1) You; or

(2) Any of your partners or "members";

whether acting alone or in collusion with other persons, except when covered under Insuring Agreement A.1.b.

b. Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "managers", directors, trustees, authorized representatives or "ERISA plan officials":

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or A.1.c.

cb. Acts Committed By Your Employees Or ERISA Plan Officials ~~Learned Of By You~~ Prior To The Policy Period

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", any of your partners, "members", "managers", officers, directors, or trustees, not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

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de. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's/organization's confidential or personal information; or
- (2) The ~~used~~ disclosure of another person's or entity's/your confidential or personal information, ~~except that~~ However, this Paragraph ~~4.d.(2)~~ does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, "client", customer or vendor information, lists, financial information, payment/credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

ed. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's/organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, "client", customer or vendor information, lists, financial information, payment/credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

fe. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

gf. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.2.**

hg. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreement **A.1.a.** does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2)a. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)b. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)c. Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel, a warehouse receipt or any papers connected with it.

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b. Insuring Agreement **A.1.b.** does not cover:

Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (1) An inventory computation; or
- (2) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

c. Insuring Agreement **A.1.c.** does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a) An inventory computation; or
- (b) A profit and loss computation.

However, where your "client" establishes wholly apart from such computations that it has sustained a loss resulting from "theft" caused by an identified "employee", then you may offer your "client's" inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your "client's" name or in a genuine or fictitious account.

(3) Warehouse Receipts

Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it.

d. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

~~3. Insuring Agreement **A.2.** does not cover:~~

~~Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives~~

~~Loss resulting from "theft" or any other dishonest act committed by any of your "employees", "managers", directors, trustees or authorized representatives:~~

- ~~a. Whether acting alone or in collusion with other persons; or~~
- ~~b. While performing services for you or otherwise.~~

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Employees

If, while this Policy is in force, you hire additional "employees", other than through:

- (1) Consolidation or merger with;** or
- (2) Purchase or acquisition of assets or liabilities of;**

another entity, such "employees" ~~will~~ shall automatically be covered under this Policy.

Notice to us of an increase in the number of "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

- (a1)** The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

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- (b2)** We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - (ia)** 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - (iib)** 30 days before the effective date of cancellation if we cancel for any other reason.
- (c3)** We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
- (d4)** Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.
- (e5)** If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
- (f6)** If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Policy Termination

- (a)** This Policy terminates in its entirety immediately upon:
 - (i)** The effective date of a "change of control" of the first Named Insured; or
 - (ii)** The voluntary dissolution or liquidation of the first Named Insured.
- (b)** This Policy terminates as to any Insured, other than the first Named Insured, immediately upon:
 - (i)** The effective date of a "change of control" of that Insured; or
 - (ii)** The voluntary dissolution or liquidation of that Insured.

If this Policy terminates for any reason specified in Paragraph (a) or (b) above, we will send the first Named Insured any premium refund due. The refund will be pro rata.

(3) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(4) Termination Of Coverage As To Any Employee Or ERISA Plan Official

This Policy terminates as to any "employee" or "ERISA plan official":

- (a)** As soon as:
 - (i)** A "designated person"; or
 - (ii)** An "employee" in your Human Resources Department or its equivalent; not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you; or
- (b)** On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.
We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1)** This Policy;
- (2)** The property covered under this Policy;
- (3)** Your interest in the property covered under this Policy; or

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(4) A claim under this Policy.

e. Consolidation – Merger – Or Acquisition

(1) Except as provided in Paragraph (2) below, if you consolidate or merge with another entity where you are the surviving entity, or you purchase or acquire the assets or liabilities of, another entity:

(a1) You must give us written notice as soon as possible and obtain our written consent to extend the coverage provided by this Policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but

(b2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this Policy will apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities, must take place after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

Any "employee benefit plan" acquired in such consolidation, merger or purchase or acquisition will automatically be included as an Insured under this Policy.

(2) For "subsidiaries" you acquire in which you own greater than 50% of the voting stock or voting rights, the coverage provided by this Policy will automatically apply to loss sustained by such acquired "subsidiary" resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.j., provided that:

(a) The assets of the acquired "subsidiary" do not exceed the Percentage Of Total Assets Applicable To Subsidiary Acquisitions shown in the Declarations, which is based on your total assets as reflected in your most recent fiscal year-end consolidated financial statements immediately preceding the effective date of this Policy; and

(b) The acquired "subsidiary" has not had any paid or reported claims of the type covered under this Policy for the three-year period prior to the date of such acquisition.

You are not required to provide notice of the acquisition to us and you are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

Any "employee benefit plan" of an acquired "subsidiary" will automatically be included as an Insured under this Policy.

f. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

g. Duties In The Event Of Loss

After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:

(1) Except as provided in Paragraph (2) below, you must:

(a) Notify us as soon as possible;

(2b) Give us a detailed, sworn proof of loss within 120 days;

(3c) Cooperate with us in the investigation and settlement of any claim;

(4d) Produce for our examination all pertinent records;

(5e) Submit to examination under oath at our request and give us a signed statement of your answers; and

(6f) Secure all of your rights of recovery against any person or entity organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

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However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of termination or cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.j.(1);

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

h. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

The "employee benefit plans" shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1., subject to the following:

~~(1) If any Plan is insured jointly with any other entity under this Policy, you or the Plan Administrator is responsible for selecting a Limit of Insurance for Insuring Agreement A.1. that is sufficient to provide a Limit of Insurance for each Plan that is at least equal to that required under ERISA as if each Plan were separately insured.~~

~~(2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:~~

~~We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.~~

~~(3) If the first Named Insured is an entity other than a Plan, any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~

~~(4) If two or more Plans are insured under this Policy, any payment we make for loss:~~

~~(a) Sustained by two or more Plans; or~~

~~(b) Of commingled "money", "securities" or "other property" of two or more Plans;~~

~~resulting directly from an "occurrence", will be made to each Plan sustaining loss in the proportion that the Limit of Insurance required under ERISA for each Plan bears to the total of those limits.~~

~~(5) The Deductible Amount applicable to Insuring Agreement A.1. does not apply to loss sustained by any Plan.~~

i. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

j. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person":you:

(1) Except as provided in Paragraph (2) below, nNo later than one year from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

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- (2) No later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, that provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount that is no less than the minimum amount of coverage required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.

k. Inspections And Surveys

- (1) We have the right to:
- (a) Make inspections and surveys at any time;
 - (b) Give you reports on the conditions we find; and
 - (c) Recommend changes.
- (2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or entity organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:
- (a) Are safe or healthful; or
 - (b) Comply with laws, regulations, codes or standards.
- (3) Paragraphs k.(1) and k.(2) above apply not only to us, but also to any rating, advisory, rate service or similar entity organization which makes insurance inspections, surveys, reports or recommendations.

l. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, or partner, "member", "manager", officer, director or trustee of that Insured has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you:~~
- ~~(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
 - ~~(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".~~
- (45) We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- (56) Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, willshall fully release us on account of such loss.

m. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

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n. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

o. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Policy And Partly During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this Policy became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If ~~loss is "discovered" by a "designated person" you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs ~~o.(1)~~ and ~~o.(2)~~ above:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this Policy. If no loss was sustained under this Policy, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this Policy, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other ~~d~~Deductible ~~a~~Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B**, \$7,500.

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The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b) The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$175,000 and under Policy **B**, \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy **B**. The Policy **A** Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$175,000) is settled first. The amount we will pay is the Policy **A** Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy **B** (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy **B** limit - \$125,000 paid under Policy **A** = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies **A**, **B**, **C** and **D**.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy **B**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy **C**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$350,000; under Policy **B**, \$250,000; under Policy **C**, \$600,000; and under Policy **D**, \$800,000.

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The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy **A**. The Policy **A** Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy **B** (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy **C** (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy **D**, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy **A** has been satisfied.

The most we will pay for this loss is \$1,000,000.

p. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person"~~you "discover"~~ loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this Policy, provided that:
 - (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior cancelled or terminated insurance.
 - (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.
- (3) The insurance provided under this condition is subject to the following:
 - (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition E.1.o., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition **E.1.o.**
 - (b) For loss covered under this condition that is not subject to Paragraph ~~p.(3)(a)~~ above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this Policy and is limited to the lesser of the amount recoverable under:
 - (i) This Policy as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

q. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~e.(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~Limit of Insurance and deductible~~ Amount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;

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whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~Deductible Amount~~ applicable to that other insurance.

r. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity or organization~~. Any claim for loss that is covered under this Policy must be presented by you.

s. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

t. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

u. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

v. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world ~~within the United States of America (including its territories and possessions), Puerto Rico and Canada.~~

w. Transfer Of Your Rights And Duties Under This Policy

- (1) Your rights and duties under this Policy may not be transferred without our written consent, except in the case of death of an individual Named Insured.
- (2) If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

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x. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~ organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

y. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~ shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) Loss of or damage to ~~"other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:

- (i) The Limit of Insurance applicable to the lost or damaged property;
- (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
- (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~x.(3)(a)~~ above:

- (i) Until the lost or damaged property is actually repaired or replaced; and
- (ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) We will, at your option, pay for loss or damage to such property:

- (i) In the "money" of the country in which the loss or damage was sustained; or
- (ii) In the United States of America dollar equivalent of the "money" of the country in which the loss or damage was sustained, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(d) Any property that we pay for or replace becomes our property.

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2. Additional Conditions Applicable To Specific Insuring Agreements

a. Under Insuring Agreement A.1.b.

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. that is equal to, or greater than, the minimum amounts of coverage required under ERISA as set forth in Paragraphs (a) and (b) below.

(a) For "ERISA employee benefit plans" holding no employer securities:

(i) 10% of the amount of funds handled as of the effective date of this Policy; or

(ii) \$500,000;

whichever is less, but in no event less than \$1,000.

(b) For "ERISA employee benefit plans" holding employer securities:

(i) 10% of the amount of funds handled as of the effective date of this Policy; or

(ii) \$1,000,000;

whichever is less, but in no event less than \$1,000.

If two or more "ERISA employee benefit plans" are covered under Insuring Agreement A.1.b., the Limit of Insurance must be written in an amount sufficient to cover each plan as if they were separately insured.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan", the Limit of Insurance for Insuring Agreement A.1.b. no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

(2) Payment For Loss Sustained By Multiple Plans

Any payment we make for loss:

(a) Sustained by two or more "ERISA employee benefit plans"; or

(b) Of commingled "money", "securities" or "other property" of two or more "ERISA employee benefit plans";

will be made to each such plan sustaining loss in the proportion that the amount of coverage required under ERISA for each such plan bears to the total amount of coverage on all plans sustaining loss.

(3) Deductible Amount

Section C. Deductible does not apply to loss sustained by an "ERISA employee benefit plan" covered under Insuring Agreement A.1.b.

b. Under Insuring Agreement A.1.c.

The **Ownership Of Property; Interests Covered** Condition E.1.r. is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

(1) That your "client" owns or leases;

(2) That your "client" holds for others in any capacity; or

(3) For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or entity, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

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~~_____~~ **a. Termination As To Any Employee**

~~This Insuring Agreement terminates as to any "employee":~~

~~_____~~ **(1) As soon as:**

~~_____~~ **(a) You; or**

~~_____~~ **(b) Any of your partners, "members", "managers", officers, directors or trustees not in collusion with the "employee";**

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~_____~~ **(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.**

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~_____~~ **b. Territory**

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.v. for a period of not more than 90 consecutive days.~~

c3. Under Conditions Applicable To Insuring Agreement A.2.

(1)a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.

(2)b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

(3)c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

~~_____~~ **d. Territory**

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.v. does not apply to Insuring Agreement A.2.~~

F. Definitions

1. "Change of control" means:

a. The acquisition of any Insured of more than 50% of its assets by an entity other than another Insured, or the merger or consolidation of any Insured into or with an entity other than another Insured, such that the acquired Insured is not the surviving entity; or

b. The obtaining by any person, entity or affiliated group of persons or entities of the right to:

(1) Elect, appoint or designate more than 50% of the board of directors, board of trustees or functional equivalent thereof, of any Insured; or

(2) Exercise a majority control of the board of directors, board of trustees or a functional equivalent thereof, of any Insured.

2. "Client" means any natural person or entity to whom you provide goods or services in exchange for a fee or pursuant to a written agreement.

3. "Designated person" means:

a. Any insurance risk manager;

b. Any partner, "member", "manager", director or trustee;

c. Any elected, appointed or otherwise titled officer;

d. The highest-ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or

e. Any administrator, fiduciary, director, trustee, officer or manager of an "employee benefit plan"; of any Insured.

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44. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

52. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", ~~as defined in Paragraph 2.a.(1) above,~~ who is on leave; or

(b) To meet seasonal or short-term workload conditions; while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm; to perform duties related to the conduct of your business, but does not mean a temporary "employee" ~~as defined in Paragraph 2.a.(2) above;~~

(4) Any natural person who is:

(a) An administrator, director, trustee, manager or "employee", except an administrator or manager who is an independent contractor, of any "Non-ERISA employee benefit plan"; or

(b) Any director, or trustee or "employee" of an Insured sponsoring a "Non-ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan; any "employee benefit plan";

(5) Any natural person who is a former "employee", partner, "member", "manager", director or trustee retained by you as a consultant while performing services for you;

(6) Any natural person who is a guest student or intern pursuing studies or duties;

(7) Any natural person employed by an entity merged or consolidated with you prior to the effective date of this Policy; and

(8) Any natural person who is your "manager", director or trustee while:

(a) Performing acts within the scope of the usual duties of an "employee"; or

(b) Acting as a member of any committee duly elected or appointed by resolution of your board of directors, ~~or board of trustees or functional equivalent thereof,~~ to perform specific, as distinguished from general, directorial acts on your behalf.

b. Does not mean:

Any agent, broker, factor, commission merchant, consignee, independent contractor or representative of the same general character not specified in Paragraph **2a.** above.

6. "Employee benefit plan" means any "ERISA employee benefit plan" or "Non-ERISA employee benefit plan":

a. Shown in the Declarations as the first Named Insured; or

b. Included as an Insured and is sponsored:

(1) Solely by another Insured; or

(2) Jointly by another Insured and an employee organization, including a labor organization, solely for the benefit of that Insured's "employees".

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73. "ERISA employee benefit plan" means any welfare or pension benefit plan shown in the Declarations that you sponsor and that is subject to the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments thereto.

8. "ERISA plan official":

a. Means any natural person who is:

(1) An administrator, fiduciary, director, trustee, manager or "employee" of an "ERISA employee benefit plan"; or

(2) A director, trustee or "employee" of an Insured sponsoring an "ERISA employee benefit plan", while that person is engaged in handling "money", "securities" or "other property" of such plan.

b. Does not mean:

Any agent, broker, financial institution, registered representative, investment advisor, independent contractor or representative of the same general character.

94. "Forgery" means the signing of the name of another person or ~~entity or organization~~ with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

10. "Fraud or dishonesty" means larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, wrongful conversion, willful misapplication or other fraudulent or dishonest act, including any act or arrangement prohibited by title 18, section 1954 of the U.S. Code.

115. "Manager" means a natural person serving in a directorial capacity for a limited liability company.

126. "Member" means an owner of a limited liability company represented by its membership interest who, if a natural person, may also serve as a "manager".

137. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

c. Deposits in your account at any "financial institution".

14. "Non-ERISA employee benefit plan" means any welfare or pension benefit plan other than an "ERISA employee benefit plan".

158. "Occurrence" means:

a. Under Insuring Agreements **A.1.a.** and **A.1.c.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions **E.1.o.** and **E.1.p.**

b. Under Insuring Agreement **A.1.b.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions **E.1.o.** and **E.1.p.**

cb. Under Insuring Agreement **A.2.**:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

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committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions E.1.o. and E.1.p.

169. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

170. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

18. "Subsidiary":

a. Means any entity covered under this Policy:

(1) In which on or before the effective date of this Policy you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint, or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof; or

(2) That you form or acquire during the Policy Period shown in the Declarations in which you own, directly or indirectly, greater than 50% of the outstanding securities or voting rights representing the present right to elect, appoint or exercise a majority control over such entity's board of directors, board of trustees or functional equivalent thereof, subject to Paragraph E.1.e.(2) of the Consolidation – Merger – Acquisition Condition.

b. Does not mean:

Any joint venture or partnership in which you have an ownership interest, unless the joint venture or partnership is added as an Insured by endorsement.

194. "Theft" means:

a. The unlawful taking of property to the deprivation of the Insured; or

b. Solely with regard to Insuring Agreement A.1.c., the unlawful taking of property to the deprivation of a "client".

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GOVERNMENT FIDELITY EMPLOYEE THEFT AND FORGERY POLICY (DISCOVERY FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

a. The first Named Insured shown in the Declarations; and

b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.i.:

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" shall also include forgery.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" shall also include forgery.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act will shall be treated the same as the original it replaced.

(2) If you are sued for refusing to pay any instrument covered in Paragraph 2.a.(1) above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

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b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

- (1) You; or
- (2) Any of your "employees";
for business purposes.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

b. Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials or authorized representatives:

- (1) Whether acting alone or in collusion with other persons; or
- (2) While performing services for you or otherwise;
except when covered under Insuring Agreement A.1.a. or A.1.b.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", ~~any of your officials,~~ not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

de. Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure of your or use of another person's or entity's organization's confidential or personal information; or
- (2) The use disclosure of another person's or entity's your confidential or personal information, except that However, this Paragraph 1.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, client, customer or vendor information, lists, financial information, payment credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

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ed. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or ~~entity's~~ ~~organization's~~ confidential or personal information including, but not limited to, patents, trade secrets, processing methods, client, customer or vendor information, lists, financial information, payment or credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

fe. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

gf. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.23**.

hg. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreements **A.1.a.** and **A.1.b.2.** do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

~~3. Insuring Agreement **A.2.** does not cover:~~

~~**Acts Committed By Your Officials, Employees Or Representatives**~~

~~Loss resulting from "theft" or any other dishonest act committed by any of your officials, "employees" or authorized representatives:~~

- ~~a. Whether acting alone or in collusion with other persons; or~~
- ~~b. While performing services for you or otherwise.~~

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E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Employees

If, while this insurance is in force, you hire additional "employees", such "employees" ~~will~~shall automatically be covered under this insurance.

Notice to us of an increase in the number of "employees" is not required, and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or TerminationOf Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

(c3) We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

(d4) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.

(e5) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

(f6) If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(3) Termination Of Coverage As To Any Employee

This Policy terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

(1) This Policy;

(2) The property covered under this Policy;

(3) Your interest in the property covered under this Policy; or

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(4) A claim under this Policy.

e. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

f. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

(1) Except as provided in Paragraph (2) below, you must:

(a) Notify us as soon as possible;

(2b) Give us a detailed, sworn proof of loss within 120 days;

(3c) Cooperate with us in the investigation and settlement of any claim;

(4d) Produce for our examination all pertinent records;

(5e) Submit to examination under oath at our request and give us a signed statement of your answers; and

(6f) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

(2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(a) Notify us no later than 15 days from the earliest of:

(i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;

(ii) The effective date of cancellation of this Policy; or

(iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.i.;

(b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

g. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss and will fully release us on account of such loss.

~~The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:~~

~~(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~

~~(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.~~

h. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

i. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person" you no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

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j. Inspections And Surveys

- (1) We have the right to:
 - (a) Make inspections and surveys at any time;
 - (b) Give you reports on the conditions we find; and
 - (c) Recommend changes.
- (2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or ~~entity or organization~~ to provide for the health or safety of workers or the public. And we do not warrant that conditions:
 - (a) Are safe or healthful; or
 - (b) Comply with laws, regulations, codes or standards.
- (3) Paragraphs ~~j-(1)~~ and ~~j-(2)~~ above apply not only to us, but also to any rating, advisory, rate service or similar ~~entity or organization~~ which makes insurance inspections, surveys, reports or recommendations.

k. Joint Insured

- (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~
- (2) If a "designated person" of any Insured, ~~or official of that Insured~~ has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.
- (3) An "employee" of any Insured is considered to be an "employee" of every Insured.
- ~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~
- ~~(45)~~ We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.
- ~~(56)~~ Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that pPlan, shall fully release us on account of such loss.

l. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you "discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

m. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

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n. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~n.(1)~~(a) above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;
 whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

- (a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.
- (b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~d~~Deductible ~~a~~Amount applicable to that other insurance.

o. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease; ~~or~~
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity or organization~~. Any claim for loss that is covered under this Policy must be presented by you.

p. Policy Bridge – Discovery Replacing Loss Sustained

- (1) If this Policy replaces insurance that provided you with an extended period of time after cancellation in which to discover loss and which did not terminate at the time this Policy became effective:
 - (a) We will not pay for any loss that occurred during the policy period of that prior insurance which is discovered by you during such extended period of time to discover loss, unless the amount of loss exceeds the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that prior insurance. In that case, we will pay for the excess loss subject to the terms and conditions of this Policy.
 - (b) However, any payment we make for the excess loss will not be greater than the difference between the ~~L~~Limit of ~~i~~nsurance and ~~d~~Deductible ~~a~~Amount of that prior insurance and the Limit Of Insurance shown in the Declarations. We will not apply the Deductible Amount shown in the Declarations to this excess loss.
- (2) The Other Insurance Condition E.1.n. does not apply to this condition.

q. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

r. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

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s. Recoveries

- (1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~shall be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this Policy.
- (2) Recoveries do not include any recovery:
 - (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
 - (b) Of original "securities" after duplicates of them have been issued.

t. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world within the United States of America (including its territories and possessions) and Puerto Rico.

u. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent.

v. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity~~organization for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

w. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (a) At face value in the "money" issued by that country; or
- (b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

- (a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or
- (b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:
 - (i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or
 - (ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

- (a) Loss of or damage to ~~"other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior~~ for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:
 - (i) The Limit of Insurance applicable to the lost or damaged property;
 - (ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or
 - (iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.

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(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~w.(3)(a)~~ above:

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) Any property that we pay for or replace becomes our property.

2. Additional Conditions Applicable To Insuring Agreements A.2.1. And A.2.

~~a. Indemnification~~

~~We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.~~

~~b. Termination As To Any Employee~~

~~These Insuring Agreements terminate as to any "employee":~~

~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~c. Territory~~

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.t. for a period of not more than 90 consecutive days.~~

Conditions Applicable To Insuring Agreement A.3.

a. Deductible Amount

The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.3.

b. Electronic And Mechanical Signatures

We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.

c. Proof Of Loss

You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.

~~d. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.t. does not apply to Insuring Agreement A.3.~~

F. Definitions

1. "Designated person" means:

a. Any insurance risk manager;

b. Any official;

c. Any elected, appointed or otherwise titled officer; or

d. Any administrator, trustee, officer or manager of an "employee benefit plan";
of any Insured.

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24. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

32. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", as defined in Paragraph **2.a.(1)** above, who is on leave; or

(b) To meet seasonal or short-term workload conditions;

while that person is subject to your direction and control and performing services for you;

(3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm; to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph **2.a.(2)** above;

(4) Any natural person who is:

(a) An administrator, trustee, officer, manager or "employee", ~~administrator or manager~~, except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or

(b) Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";

(5) Any natural person who is a former ~~official~~, "employee", official or trustee retained by you as a consultant while performing services for you; and

(6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph **2.a.** above.

4. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

53. "Forgery" means the signing of the name of another person or entity ~~organization~~ with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

64. "Money" means:

a. Currency, coins and bank notes in current use and having a face value;

b. Traveler's checks and money orders held for sale to the public; and

c. Deposits in your account at any financial institution.

75. "Occurrence" means:

a. Under Insuring Agreement **A.1.a.:**

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

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committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. Under Insuring Agreement A.1.b.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

c. Under Insuring Agreement A.23.:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

86. "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.

97. "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:

- a. Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
- b. Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".

108. "Theft" means the unlawful taking of property to the deprivation of the Insured.

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GOVERNMENT FIDELITY ~~EMPLOYEE THEFT~~ AND FORGERY POLICY (LOSS SUSTAINED FORM)

Various provisions in this Policy restrict coverage. Read the entire Policy carefully to determine rights, duties and what is or is not covered.

Throughout this Policy:

1. The words "you" and "your" refer to:

- a. The first Named Insured shown in the Declarations; and
- b. Any "employee benefit plan" or other entity that is named as an Insured in the Declarations or included as an Insured by endorsement.

The first Named Insured in Paragraph a. above will act for itself and for every other Insured for all purposes of this insurance.

2. The words "we", "us" and "our" refer to the company providing this insurance.

~~Throughout this Policy, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.~~

Other words and phrases that appear in quotation marks have special meaning. Refer to Section F. Definitions.

A. Insuring Agreements

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Conditions E.1.n. and E.1.o., which is "discovered" by a "designated person" ~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition E.1.i.:

1. Fidelity

a. Employee Theft – Per Loss Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

b2. Employee Theft – Per Employee Coverage

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by each "employee", whether identified or not, acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" ~~shall also include~~ forgery.

23. Forgery Or Alteration

a. Forgery Of Negotiable Instruments

(1) We will pay for loss resulting directly from "forgery" or alteration of checks, drafts, promissory notes, or similar written promises, orders or directions to pay a sum certain in "money" that are:

(a1) Made or drawn by or drawn upon you; or

(b2) Made or drawn by one acting as your agent;

or that are purported to have been so made or drawn.

For the purposes of this Insuring Agreement, a substitute check as defined in the Check Clearing for the 21st Century Act will ~~shall~~ be treated the same as the original it replaced.

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(2)b. If you are sued for refusing to pay any instrument covered in Paragraph ~~2.a.(1)~~ above, on the basis that it has been forged or altered, and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay for such legal expenses is in addition to the Limit of Insurance applicable to this Insuring Agreement.

b. Forgery Of Payment Card Instruments

We will pay for loss resulting directly from "forgery" of written instruments required in conjunction with any credit, debit or charge card issued to:

(1) You; or

(2) Any of your "employees";
for business purposes.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss ~~will~~ shall not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Exclusions

1. Exclusions Applicable To All Insuring Agreements

This Policy does not cover:

a. Acts Committed By You

Loss resulting from "theft" or any other fraudulent or dishonest act committed by you, whether acting alone or in collusion with other persons.

b. Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a. or A.1.b.

cb. Acts Committed By Your Employees Learned Of By You Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this Policy and you or a "designated person", ~~any of your officials,~~ not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

de. Confidential Or Personal Information

Loss resulting from:

(1) The disclosure of your or use of another person's or entity's organization's confidential or personal information; or

(2) The use disclosure of another person's or entity's your confidential or personal information, except that However, this Paragraph 4.d.(2) does not apply to loss otherwise covered under this Policy that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

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For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, client, customer or vendor information, lists, financial information, payment or credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

ed. Data Security Breach

Fees, costs, fines, penalties and other expenses incurred by you, which are related to the access to or disclosure of another person's or entity's organization's confidential or personal information including, but not limited to, patents, trade secrets, processing methods, client, customer or vendor information, lists, financial information, payment or credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

fe. Indirect Loss

Loss that is an indirect result of an "occurrence" covered by this Policy including, but not limited to, loss resulting from:

- (1) Your inability to realize income that you would have realized had there been no loss of or damage to "money", "securities" or "other property";
- (2) Payment of damages of any type for which you are legally liable. But, we will pay compensatory damages arising directly from a loss covered under this Policy; or
- (3) Payment of costs, fees or other expenses you incur in establishing either the existence or the amount of loss under this Policy.

gf. Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.23**.

hg. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency.

2. Additional Exclusions Applicable To Specific Insuring Agreements

a. Insuring Agreements **A.1.a.** and **A.1.b.2.** do not cover:

(1)a. Bonded Employees

Loss caused by any "employee" required by law to be individually bonded.

(2)b. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- (a1)** An inventory computation; or
- (b2)** A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3)c. Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

(4)d. Treasurers Or Tax Collectors

Loss caused by any treasurer or tax collector by whatever name known.

b. Insuring Agreement **A.2.b.** does not cover:

Non-compliance With Payment Card Issuer's Requirements

Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

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~~3. Insuring Agreement A.2. does not cover:~~

~~**Acts Committed By Your Officials, Employees Or Representatives**~~

~~Loss resulting from "theft" or any other dishonest act committed by any of your officials, "employees" or authorized representatives:~~

- ~~a. Whether acting alone or in collusion with other persons; or~~
- ~~b. While performing services for you or otherwise.~~

E. Conditions

1. Conditions Applicable To All Insuring Agreements

a. Additional Employees

If, while this insurance is in force, you hire additional "employees", such "employees" will automatically be covered under this insurance.

Notice to us of an increase in the number of "employees" is not required and no additional premium will be charged for the remainder of the Policy Period shown in the Declarations.

b. Cancellation Or Termination Of Policy

(1) Policy Cancellation

(a1) The first Named Insured shown in the Declarations may cancel this Policy by mailing or delivering to us advance written notice of cancellation.

(b2) We may cancel this Policy by mailing or delivering to the first Named Insured written notice of cancellation at least:

(ia) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or

(iib) 30 days before the effective date of cancellation if we cancel for any other reason.

(c3) We will mail or deliver our notice to the first Named Insured's last mailing address known to us.

(d4) Notice of cancellation will state the effective date of cancellation. The Policy Period will end on that date.

(e5) If this Policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.

(f6) If notice is mailed, proof of mailing will be sufficient proof of notice.

(2) Individual Insured Or Coverage Cancellation

We, or the first Named Insured shown in the Declarations, may cancel this Policy as to any Insured or on any Insuring Agreement or coverage in accordance with the provisions of Paragraph (1) above.

(3) Termination Of Coverage As To Any Employee

This Policy terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

c. Changes

This Policy contains all the agreements between you and us concerning the insurance afforded. The first Named Insured shown in the Declarations is authorized to make changes in the terms of this Policy with our consent. This Policy's terms can be amended or waived only by endorsement issued by us and made a part of this Policy.

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d. Concealment, Misrepresentation Or Fraud

This Policy is void in any case of fraud by you as it relates to this Policy at any time. It is also void if you or any other Insured, at any time, intentionally conceals or misrepresents a material fact concerning:

- (1) This Policy;
- (2) The property covered under this Policy;
- (3) Your interest in the property covered under this Policy; or
- (4) A claim under this Policy.

e. Cooperation

You must cooperate with us in all matters pertaining to this Policy as stated in its terms and conditions.

f. Duties In The Event Of Loss

~~Upon~~After you "discovery" of a loss or a situation that may result in loss of or damage to "money", "securities" or "other property"; you must:

- (1) Except as provided in Paragraph (2) below, you must:
 - (a) Notify us as soon as possible;
 - (2b) Give us a detailed, sworn proof of loss within 120 days;
 - (3c) Cooperate with us in the investigation and settlement of any claim;
 - (4d) Produce for our examination all pertinent records;
 - (5e) Submit to examination under oath at our request and give us a signed statement of your answers; and
 - (6f) Secure all of your rights of recovery against any person or ~~entity~~organization responsible for the loss and do nothing to impair those rights.

- (2) If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

- (a) Notify us no later than 15 days from the earliest of:
 - (i) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;
 - (ii) The effective date of cancellation of this Policy; or
 - (iii) The termination of the period of time provided in the Extended Period To Discover Loss Condition E.1.i.;
- (b) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and
- (c) Comply with the requirements set forth in Paragraphs (1)(c) through (1)(f) above.

g. Employee Benefit Plans

Any payment we make for loss sustained by any "employee benefit plan" will be made to the plan sustaining the loss.

~~The employee benefit plans shown in the Declarations (hereafter referred to as Plan) are included as Insureds under Insuring Agreement A.1. or A.2., subject to the following:~~

- ~~(1) Any payment we make for loss sustained by any Plan will be made to the Plan sustaining the loss.~~
- ~~(2) The Deductible Amount applicable to Insuring Agreement A.1. or A.2. does not apply to loss sustained by any Plan.~~

h. Examination Of Your Books And Records

We may examine and audit your books and records as they relate to this Policy at any time during the Policy Period shown in the Declarations and up to three years afterward.

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i. Extended Period To Discover Loss

We will pay for loss that you sustained prior to the effective date of cancellation of this Policy in its entirety, as to any Insured or on any Insuring Agreement or coverage, which is "discovered" by a "designated person"you no later than one year from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replacesreplacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

j. Inspections And Surveys

(1) We have the right to:

- (a) Make inspections and surveys at any time;
- (b) Give you reports on the conditions we find; and
- (c) Recommend changes.

(2) We are not obligated to make any inspections, surveys, reports or recommendations and any such actions we do undertake relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or ~~entity~~organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

- (a) Are safe or healthful; or
- (b) Comply with laws, regulations, codes or standards.

(3) Paragraphs ~~j-(1)~~ and ~~j-(2)~~ above apply not only to us, but also to any rating, advisory, rate service or similar ~~entity~~organization which makes insurance inspections, surveys, reports or recommendations.

k. Joint Insured

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this Policy. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~

(2) If a "designated person" of any Insured, ~~or official of that Insured~~ has knowledge of any information relevant to this Policy, that knowledge is considered knowledge of every Insured.

(3) An "employee" of any Insured is considered to be an "employee" of every Insured.

~~(4) If this Policy or any of its coverages are cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by you no later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this Policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.~~

~~(45)~~ We will not pay more for loss sustained by more than one Insured than the amount we would pay if all such loss had been sustained by one Insured.

~~(56)~~ Payment by us to the first Named Insured for loss sustained by any Insured, or payment by us to any "employee benefit plan" for loss sustained by that ~~p~~Plan, shall fully release us on account of such loss.

l. Legal Action Against Us

You may not bring any legal action against us involving loss:

- (1) Unless you have complied with all the terms of this Policy;
- (2) Until 90 days after you have filed proof of loss with us; and
- (3) Unless brought within two years from the date the loss was you"discovered", ~~the loss.~~

If any limitation in this condition is prohibited by law, such limitation is amended so as to equal the minimum period of limitation provided by such law.

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m. Liberalization

If we adopt any revision that would broaden the coverage under this Policy without additional premium within 45 days prior to or during the Policy Period shown in the Declarations, the broadened coverage will immediately apply to this Policy.

n. Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate

(1) Loss Sustained Partly During This Policy And Partly During Prior Insurance

If ~~loss is "discovered" by a "designated person"~~ you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place:

- (a) Partly during the Policy Period shown in the Declarations; and
- (b) Partly during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest;

and this Policy became effective at the time of cancellation or termination of the prior insurance, we will first settle the amount of loss that you sustained during this Policy Period. We will then settle the remaining amount of loss that you sustained during the policy period(s) of the prior insurance.

(2) Loss Sustained Entirely During Prior Insurance

If ~~loss is "discovered" by a "designated person"~~ you "discover" loss during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place entirely during the policy period(s) of any prior cancelled or terminated insurance that we or any affiliate issued to you or any predecessor in interest, we will pay for the loss, provided that:

- (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
- (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".

We will first settle the amount of loss that you sustained during the most recent prior insurance. We will then settle any remaining amount of loss that you sustained during the policy period(s) of any other prior insurance.

(3) In settling loss under Paragraphs ~~e~~-(1) and ~~e~~-(2) above:

- (a) The most we will pay for the entire loss is the highest single Limit of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior insurance issued by us.
- (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under this Policy. If no loss was sustained under this Policy, we will apply the Deductible Amount shown in the Declarations to the amount of loss sustained under the most recent prior insurance.

If the Deductible Amount is larger than the amount of loss sustained under this Policy, or the most recent prior insurance, we will apply the remaining Deductible Amount to the remaining amount of loss sustained during the prior insurance.

We will not apply any other ~~d~~Deductible ~~a~~Amount that may have been applicable to the loss.

(4) The following examples demonstrate how we will settle losses subject to this condition:

Example Number 1

The Insured sustained a covered loss of \$10,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$50,000 and a Deductible Amount of \$5,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$2,500 and under Policy **B**, \$7,500.

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The highest single Limit of Insurance applicable to this entire loss is \$50,000 written under Policy **A**. The Policy **A** Deductible Amount of \$5,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$2,500) is settled first. The amount we will pay is nil (\$0.00) because the amount of loss is less than the Deductible Amount (i.e., \$2,500 loss - \$5,000 deductible = \$0.00).
- (b) The remaining amount of loss sustained under Policy **B** (\$7,500) is settled next. The amount recoverable is \$5,000 after the remaining Deductible Amount from Policy **A** of \$2,500 is applied to the loss (i.e., \$7,500 loss - \$2,500 deductible = \$5,000).

The most we will pay for this loss is \$5,000.

Example Number 2

The Insured sustained a covered loss of \$250,000 resulting directly from an "occurrence" taking place during the terms of Policy **A** and Policy **B**.

Policy A

The current policy. Written at a Limit of Insurance of \$125,000 and a Deductible Amount of \$10,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$150,000 and a Deductible Amount of \$25,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$175,000 and under Policy **B**, \$75,000.

The highest single Limit of Insurance applicable to this entire loss is \$150,000 written under Policy **B**. The Policy **A** Deductible Amount of \$10,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$175,000) is settled first. The amount we will pay is the Policy **A** Limit of \$125,000 because \$175,000 loss - \$10,000 deductible = \$165,000, which is greater than the \$125,000 policy limit.
- (b) The remaining amount of loss sustained under Policy **B** (\$75,000) is settled next. The amount we will pay is \$25,000 (i.e., \$150,000 Policy **B** limit - \$125,000 paid under Policy **A** = \$25,000).

The most we will pay for this loss is \$150,000.

Example Number 3

The Insured sustained a covered loss of \$2,000,000 resulting directly from an "occurrence" taking place during the terms of Policies **A**, **B**, **C** and **D**.

Policy A

The current policy. Written at a Limit of Insurance of \$1,000,000 and a Deductible Amount of \$100,000.

Policy B

Issued prior to Policy **A**. Written at a Limit of Insurance of \$750,000 and a Deductible Amount of \$75,000.

Policy C

Issued prior to Policy **B**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Policy D

Issued prior to Policy **C**. Written at a Limit of Insurance of \$500,000 and a Deductible Amount of \$50,000.

Settlement Of Loss

The amount of loss sustained under Policy **A** is \$350,000; under Policy **B**, \$250,000; under Policy **C**, \$600,000; and under Policy **D**, \$800,000.

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The highest single Limit of Insurance applicable to this entire loss is \$1,000,000 written under Policy **A**. The Policy **A** Deductible Amount of \$100,000 applies. The loss is settled as follows:

- (a) The amount of loss sustained under Policy **A** (\$350,000) is settled first. The amount we will pay is \$250,000 (i.e., \$350,000 loss - \$100,000 deductible = \$250,000).
- (b) The amount of loss sustained under Policy **B** (\$250,000) is settled next. The amount we will pay is \$250,000 (no deductible is applied).
- (c) The amount of loss sustained under Policy **C** (\$600,000) is settled next. The amount we will pay is \$500,000, the policy limit (no deductible is applied).
- (d) We will not make any further payment under Policy **D**, as the maximum amount payable under the highest single Limit of Insurance applying to the loss of \$1,000,000 under Policy **A** has been satisfied.

The most we will pay for this loss is \$1,000,000.

o. Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate

- (1) If loss is "discovered" by a "designated person"~~you "discover" loss~~ during the Policy Period shown in the Declarations, resulting directly from an "occurrence" taking place during the policy period of any prior cancelled or terminated insurance that was issued to you or a predecessor in interest by another company, and the period of time to discover loss under that insurance had expired, we will pay for the loss under this Policy, provided that:
 - (a) This Policy became effective at the time of cancellation or termination of the prior insurance; and
 - (b) The loss would have been covered under this Policy had it been in effect at the time of the "occurrence".
- (2) In settling loss subject to this condition:
 - (a) The most we will pay for the entire loss is the lesser of the Limits of Insurance applicable during the period of loss, whether such limit was written under this Policy or was written under the prior cancelled or terminated insurance.
 - (b) We will apply the applicable Deductible Amount shown in the Declarations to the amount of loss sustained under the prior cancelled or terminated insurance.
- (3) The insurance provided under this condition is subject to the following:
 - (a) If loss covered under this condition is also partially covered under the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition E.1.n., the amount recoverable under this condition is part of, not in addition to, the amount recoverable under Condition **E.1.n.**
 - (b) For loss covered under this condition that is not subject to Paragraph ~~e.(3)(a)~~ above, the amount recoverable under this condition is part of, not in addition to, the Limit of Insurance applicable to the loss covered under this Policy and is limited to the lesser of the amount recoverable under:
 - (i) This Policy as of its effective date; or
 - (ii) The prior cancelled or terminated insurance had it remained in effect.

p. Other Insurance

If other valid and collectible insurance is available to you for loss covered under this Policy, our obligations are limited as follows:

(1) Primary Insurance

When this Policy is written as primary insurance, and:

- (a) You have other insurance subject to the same terms and conditions as this Policy, we will pay our share of the covered loss. Our share is the proportion that the applicable Limit Of Insurance shown in the Declarations bears to the total limit of all insurance covering the same loss.
- (b) You have other insurance covering the same loss other than that described in Paragraph ~~p-(1)(a)~~ above, we will only pay for the amount of loss that exceeds:
 - (i) The ~~Limit of Insurance and deductible~~ Deductible Amount of that other insurance, whether you can collect on it or not; or
 - (ii) The Deductible Amount shown in the Declarations;

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whichever is greater. Our payment for loss is subject to the terms and conditions of this Policy.

(2) Excess Insurance

(a) When this Policy is written excess over other insurance, we will only pay for the amount of loss that exceeds the ~~Limit of Insurance~~ and ~~Deductible Amount~~ of that other insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this Policy.

(b) However, if loss covered under this Policy is subject to a deductible, we will reduce the Deductible Amount shown in the Declarations by the sum total of all such other insurance plus any ~~Deductible Amount~~ applicable to that other insurance.

q. Ownership Of Property; Interests Covered

The property covered under this Policy is limited to property:

- (1) That you own or lease;
- (2) That is held by you in any capacity; or
- (3) For which you are legally liable, provided that you were liable for the property prior to the time the loss was sustained.

However, this Policy is for your benefit only. It provides no rights or benefits to any other person or ~~entity organization~~. Any claim for loss that is covered under this Policy must be presented by you.

r. Premiums

The first Named Insured shown in the Declarations:

- (1) Is responsible for the payment of all premiums; and
- (2) Will be the payee for any return premiums we pay.

s. Records

You must keep records of all property covered under this Policy so we can verify the amount of any loss.

t. Recoveries

(1) Any recoveries, whether effected before or after any payment under this Policy, whether made by us or by you, ~~will~~ shall be applied net of the expense of such recovery:

- (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this Policy;
- (b) Second, to us in satisfaction of amounts paid in settlement of your claim;
- (c) Third, to you in satisfaction of any Deductible Amount; and
- (d) Fourth, to you in satisfaction of any loss not covered under this Policy.

(2) Recoveries do not include any recovery:

- (a) From insurance, suretyship, reinsurance, security or indemnity taken for our benefit; or
- (b) Of original "securities" after duplicates of them have been issued.

u. Territory

This Policy covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world ~~within the United States of America (including its territories and possessions) and Puerto Rico~~.

v. Transfer Of Your Rights And Duties Under This Policy

Your rights and duties under this Policy may not be transferred without our written consent.

w. Transfer Of Your Rights Of Recovery Against Others To Us

You must transfer to us all your rights of recovery against any person or ~~entity organization~~ for any loss you sustained and for which we have paid or settled. You must also do everything necessary to secure those rights and do nothing after loss to impair them.

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x. Valuation – Settlement

The value of any loss for purposes of coverage under this Policy ~~will~~ shall be determined as follows:

(1) Money

Loss of "money" but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

(a) At face value in the "money" issued by that country; or

(b) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

(2) Securities

Loss of "securities" but only up to and including their value at the close of business on the day the loss was "discovered". We may, at our option:

(a) Pay the market value of such "securities" or replace them in kind, in which event you must assign to us all your rights, title and interest in and to those "securities"; or

(b) Pay the cost of any Lost Securities Bond required in connection with issuing duplicates of the "securities". However, we will be liable only for the payment of so much of the cost of the bond as would be charged for a bond having a penalty not exceeding the lesser of the:

(i) Market value of the "securities" at the close of business on the day the loss was "discovered"; or

(ii) Limit of Insurance applicable to the "securities".

(3) Property Other Than Money And Securities

(a) ~~Loss of or damage to "other property" other than "money" and "securities" or loss from damage to the "premises" or its exterior for the replacement cost of the property without deduction for depreciation. However, we will not pay more than the least of the following:~~

~~(i) The Limit of Insurance applicable to the lost or damaged property;~~

~~(ii) The cost to replace the lost or damaged property with property of comparable material and quality and used for the same purpose; or~~

~~(iii) The amount you actually spend that is necessary to repair or replace the lost or damaged property.~~

(b) We will not pay on a replacement cost basis for any loss or damage to property covered under Paragraph ~~x.(3)(a)~~ **(a)** above:

(i) Until the lost or damaged property is actually repaired or replaced; and

(ii) Unless the repair or replacement is made as soon as reasonably possible after the loss or damage occurred.

If the lost or damaged property is not repaired or replaced, we will pay on an actual cash value basis.

(c) Any property that we pay for or replace becomes our property.

2. Conditions Applicable To Insuring Agreements ~~A.2.1. And A.2.~~

~~a. Indemnification~~

~~We will indemnify any of your officials who are required by law to give individual bonds for the faithful performance of their duties against loss through "theft" committed by "employees" who serve under them, subject to the applicable Limit of Insurance.~~

~~b. Termination As To Any Employee~~

~~These Insuring Agreements terminate as to any "employee":~~

~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any of your officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

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learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or

~~(2) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~c. Territory~~

~~We will pay for loss caused by any "employee" while temporarily outside the territory specified in Territory Condition E.1.f. for a period of not more than 90 consecutive days.~~

~~Conditions Applicable To Insuring Agreement A.3.~~

~~a. Deductible Amount~~

~~The Deductible Amount does not apply to legal expenses paid under Insuring Agreement A.2.3.~~

~~b. Electronic And Mechanical Signatures~~

~~We will treat signatures that are produced or reproduced electronically, mechanically or by other means the same as handwritten signatures.~~

~~c. Proof Of Loss~~

~~You must include with your proof of loss any instrument involved in that loss or, if that is not possible, an affidavit setting forth the amount and cause of loss.~~

~~d. Territory~~

~~We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world. Territory Condition E.1.f. does not apply to Insuring Agreement A.3.~~

F. Definitions

1. "Designated person" means:

a. Any insurance risk manager;

b. Any official;

c. Any elected, appointed or otherwise titled officer; or

**d. Any administrator, trustee, officer or manager of an "employee benefit plan";
of any Insured.**

24. "Discovery", "discover" or "discovered" means the time when a "designated person" you first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this Policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" you first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances which, if true, would constitute a loss under this Policy.

32. "Employee":

a. Means:

(1) Any natural person:

(a) While in your service and for the first 30 days immediately after termination of service, unless such termination is due to "theft" or any other fraudulent or dishonest act committed by the "employee";

(b) Whom you compensate directly by salary, wages or commissions; and

(c) Whom you have the right to direct and control while performing services for you;

(2) Any natural person who is furnished temporarily to you:

(a) To substitute for a permanent "employee", as defined in Paragraph 2.a.(1) above, who is on leave; or

(b) To meet seasonal or short-term workload conditions;

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while that person is subject to your direction and control and performing services for you;

- (3) Any natural person who is leased to you under a written agreement between you and a labor leasing firm, to perform duties related to the conduct of your business, but does not mean a temporary "employee" as defined in Paragraph ~~2.a.~~(2) above;
- (4) Any natural person who is:
 - (a) ~~An administrator, trustee, officer, manager or "employee", administrator or manager,~~ except an administrator or manager who is an independent contractor, of any "employee benefit plan"; or
 - (b) Your "employee" or official while that person is engaged in handling "money", "securities" or "other property" of any "employee benefit plan";
- (5) Any natural person who is a former ~~official,~~"employee", official or trustee retained by you as a consultant while performing services for you; and
- (6) Any natural person who is a guest student or intern pursuing studies or duties.

b. Does not mean:

Any agent, independent contractor or representative of the same general character not specified in Paragraph ~~2.a.~~ above.

4. "Employee benefit plan" means any welfare or pension benefit plan included as an Insured that is not subject to the Employee Retirement Income Security Act of 1974 (ERISA).

53. "Forgery" means the signing of the name of another person or ~~entity~~organization with intent to deceive; it does not mean a signature which consists in whole or in part of one's own name signed with or without authority, in any capacity, for any purpose.

64. "Money" means:

- a. Currency, coins and bank notes in current use and having a face value;
- b. Traveler's checks and money orders held for sale to the public; and
- c. Deposits in your account at any financial institution.

75. "Occurrence" means:

a. Under Insuring Agreement ~~A.1.a.~~:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions ~~E.1.n. and~~ E.1.o.

b. Under Insuring Agreement ~~A.1.b.~~:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions ~~E.1.n. and~~ E.1.o.

c. Under Insuring Agreement ~~A.23.~~:

- (1) An individual act;
- (2) The combined total of all separate acts, whether or not related; or
- (3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, during the Policy Period shown in the Declarations, except as provided under the Loss Sustained During Prior Insurance Conditions ~~E.1.n. and~~ E.1.o.

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- 86.** "Other property" means any tangible property other than "money" and "securities" that has intrinsic value. "Other property" does not include "computer programs", "electronic data" or any property specifically excluded under this Policy.
- 97.** "Securities" means negotiable and nonnegotiable instruments or contracts representing either "money" or property and includes:
- a.** Tokens, tickets, revenue and other stamps (whether represented by actual stamps or unused value in a meter) in current use; and
 - b.** Evidences of debt issued in connection with credit or charge cards, which cards are not issued by you; but does not include "money".
- 108.** "Theft" means the unlawful taking of property to the deprivation of the Insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYEE THEFT OF CLIENTS' PROPERTY

This endorsement modifies insurance provided under the following:

~~COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITY AND FORGERY POLICY~~

With regard to this Employee Theft Of Clients' Property endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following Insuring Agreement is added to Section A. Insuring Agreements:

Employee Theft Of Clients' Property

We will pay for loss of or damage to "money", "securities" and "other property" sustained by your "client" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

DB. Under Section D.1. Exclusions Applicable To All Insuring Agreements, the Acts Committed By Your Employees, Officials Or Representatives Exclusion is replaced by the following:

Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials or authorized representatives:

1. Whether acting alone or in collusion with other persons; or
2. While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

~~in the Commercial Crime Coverage Form and the Commercial Crime Policy, the Acts Committed By Your Employees, Managers, Directors, Trustees or Representatives Exclusion does not apply to this Insuring Agreement.~~

EC. Under Section E.1. Conditions Applicable To All Insuring Agreements:

1. Paragraph (13) of the **Duties In The Event Of Loss** Condition is replaced by the following:

~~(1) Notify us as soon as possible;~~ **(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.2. or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.**

2. The **Ownership Of Property; Interests Covered** Condition is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property:

- a. That your "client" owns or leases; ~~or~~

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- b. That your "client" holds for others in any capacity; or
- c. For which your "client" is legally liable, provided that your "client" was liable for the property prior to the time the loss was sustained.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or organization, including your "client". Any claim for loss that is covered under this Insuring Agreement must be presented by you.

FD. Under In Section F. Definitions:

1. The following ~~definitions~~ isare added:

a. "Client" means any entity ~~to~~for whom you ~~perform~~provide services under a written contract.

b. "Occurrence" means:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by an "employee", acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Ppolicy Pperiod or both during or before such Policy Period.

2. The definition of "theft" is replaced by the following:

"Theft" means the unlawful taking of property to the deprivation of your "client".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTORTION – COMMERCIAL ENTITIES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

SCHEDULE

Covered locations outside the United States of America (including its territories and possessions), Puerto Rico and Canada: <u>Excluded Territories:</u>	
Location(s)	Location(s)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

With regard to this Extortion – Commercial Entities endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following Insuring Agreement is added to Section A. Insuring Agreements:

Extortion – Commercial Entities

We will pay for loss through the surrender of "money", "securities" and "other property" surrendered by you to a natural person or entity as ransom away from your the "premises", except in any Territory shown in the Schedule, as a result of a threat first communicated to you during the Policy Period shown in the Declarations to:

- 1. To do bodily harm to any of your directors, trustees, partners, "members", "managers", "employees", "ERISA plan officials", or to you (if you are a sole proprietorship), or to a relative or invitee of any of these persons, other than "robbery", who was, or allegedly was, captured; or allegedly captured within the covered territories in Paragraph C.2.;
- 2. To do damage to the "premises" or "other property" inside the "premises"; or located within the covered territories in Paragraph C.2.;
- 3. To introduce a denial of service attack into your "computer system";
- 4. To introduce a virus or other malicious instruction into a "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within your "computer system";
- 5. To contaminate, pollute or render substandard your products or goods;
- 6. To disseminate, divulge or utilize:
 - a. Your proprietary or confidential information;
 - b. The confidential or personal information of another person or organization;
 - c. Weaknesses in the source code within your "computer system"; or
- 7. To inflict "ransomware" on your "computer system".

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

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C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. In Section D.1. Exclusions Applicable To All Insuring Agreements, the Kidnap, Ransom, Extortion And Other Unlawful Demands Exclusion is replaced by the following:

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(a) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;

(b) A threat to do damage to any property;

(c) A threat to introduce a denial of service attack into any "computer system";

(d) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(e) A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a. or A.1.b.

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (1) or (2) above.

B. The following exclusion is added to Section D. Exclusions:

~~This Insuring Agreement does not cover loss of property surrendered before a reasonable effort has been made to report the extortionist's demand to:~~

~~1. An associate;~~

~~2. Local law enforcement authorities; and~~

~~3. The Federal Bureau of Investigation.~~

EC. Under In Section E.1. Conditions Applicable To All Insuring Agreements:

1. The following is added to the Duties In The Event Of Loss Condition:

When you first become aware of facts which would cause a reasonable person to assume that an extortion threat of the type covered under this endorsement has been or will be incurred, you must make every reasonable effort to report the extortionist's demand to local law enforcement authorities and, if appropriate, the Federal Bureau of Investigation or foreign equivalent before surrendering any property as ransom.

~~1. The following condition is added:~~

~~Loss under this Insuring Agreement is covered only if the threat is first communicated to you during the Policy Period shown in the Declarations.~~

2. The Territory eCondition is replaced by the following:

Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world, except in any Territory within the United States of America (including its territories and possessions), Puerto Rico, Canada and other locations shown in the Schedule.

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3D. The **Valuation – Settlement** Condition is amended as follows:

a1. The first sentence of Paragraph **(2) Securities** is replaced by the following:

Loss of or damage to "securities" but only up to their market value on the day they were surrendered.

b2. Paragraph **(3) Property Other Than Money And Securities** is replaced by the following:

(3) Property Other Than Money And Securities

Loss of or ~~damage to~~ "other property" other than "money" and "securities" for not more than:

(a) Its replacement cost value without deduction for depreciation at the time it was surrendered; or

(b) The Limit of Insurance;

whichever is less.

~~E.~~ The following definition is added to Section **F. Definitions**:

~~"Ransomware" means any software that encrypts "electronic data" held within the "computer system" and demands a ransom payment in order to decrypt and restore such "electronic data".~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTORTION – GOVERNMENT ENTITIES

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

SCHEDULE

Covered locations outside the United States of America (including its territories and possessions) and Puerto Rico: Excluded Territories:	
Location(s)	Location(s)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

With regard to this Extortion – ~~Commercial~~Government Entities endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section A. Insuring Agreements:

Extortion – Government Entities

We will pay for loss ~~through the surrender of "money", "securities" and "other property" surrendered by you to a natural person or entity as ransom away from your~~ "premises", except in any Territory shown in the Schedule, as a result of a threat first communicated to you during the Policy Period shown in the Declarations to:

- ~~1. To do~~ Do bodily harm to any of your officials, "employees" or representatives, or to a relative or invitee of any of these persons, other than "robbery", who was, or allegedly was, captured or allegedly captured; or within the covered territories in Paragraph C.2.;
- ~~2. To do~~ Do damage to the "premises" or "other property" inside the "premises" ~~located within the covered territories in Paragraph C.2.;~~
- ~~3. To introduce a denial of service attack into your "computer system";~~
- ~~4. To introduce a virus or other malicious instruction into a "computer system" which is designed to damage, destroy or corrupt "electronic data" or "computer programs" stored within your "computer system";~~
- ~~5. To disseminate, divulge or utilize:~~
 - ~~a. Your proprietary or confidential information;~~
 - ~~b. The confidential or personal information of another person or organization;~~
 - ~~c. Weaknesses in the source code within your "computer system"; or~~
- ~~6. To inflict "ransomware" on your "computer system".~~

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

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B. The following exclusion is added to

~~This Insuring Agreement does not cover loss of property surrendered before a reasonable effort has been made to report the extortionist's demand to:~~

- ~~1. An associate;~~
- ~~2. Local law enforcement authorities; and~~
- ~~3. The Federal Bureau of Investigation.~~

D. In Section **D.1. Exclusions Applicable To All Insuring Agreements, the Kidnap, Ransom, Extortion And Other Unlawful Demands** Exclusion is replaced by the following:

h. Kidnap, Ransom, Extortion And Other Unlawful Demands

(1) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

- (a)** An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;
- (b)** A threat to do damage to any property;
- (c)** A threat to introduce a denial of service attack into any "computer system";
- (d)** A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or
- (e)** A threat to access, download, disseminate, divulge or utilize:

(i) Your information or the information of any other natural person or entity; or

(ii) Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement **A.1.a.**, **A.1.b.** or this Insuring Agreement.

(2) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement **A.1.a.** or **A.1.b.**

(3) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph **(1)** or **(2)** above.

EC. Under Section **E-1. Conditions Applicable To All Insuring Agreements:**

1. The following is added to the **Duties In The Event Of Loss** Condition:

When you first become aware of facts which would cause a reasonable person to assume that an extortion threat of the type covered under this endorsement has been or will be incurred, you must make every reasonable effort to report the extortionist's demand to local law enforcement authorities and, if appropriate, the Federal Bureau of Investigation before surrendering any property as ransom.

1. The following condition is added:

~~Loss under this Insuring Agreement is covered only if the threat is first communicated to you during the Policy Period shown in the Declarations.~~

2. The **Territory** eCondition is replaced by the following:

Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world, except in any Territory within the United States of America (including its territories and possessions), Puerto Rico and other locations shown in the Schedule.

3D. The **Valuation – Settlement** Condition is amended as follows:

a1. The first sentence of Paragraph **(2) Securities** is replaced by the following:

Loss of or damage to "securities" but only up to their market value on the day they were surrendered.

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b2. Paragraph **(3) Property Other Than Money And Securities** is replaced by the following:

(3) Property Other Than Money And Securities

Loss of ~~or damage to~~ "ether property" other than "money" and "securities" for not more than:

- (a)** Its replacement cost value without deduction for depreciation at the time it was surrendered; or
 - (b)** The Limit of Insurance;
- whichever is less.

E. ~~The following definition is added to Section **F. Definitions:**~~

~~"Ransomware" means any software that encrypts "electronic data" held within the "computer system" and demands a ransom payment in order to decrypt and restore such "electronic data".~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSIDE THE PREMISES – THEFT OF OTHER PROPERTY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Inside The Premises – Theft Of Other Property endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section A. Insuring Agreements:

Inside The Premises – Theft Of Other Property

We will pay for:

1. Loss of or damage to "other property" inside the "premises" resulting directly from "theft".
2. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "theft" of "other property", if you are the owner of the "premises" or are liable for damage to it.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. The following ~~exclusions~~ are added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

This Insuring Agreement does not cover:

1. Changes In Condition

Loss occurring while there is any change in the condition of the risk within your control that increases the possibility of loss.

2. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

3. Fire

Loss resulting from fire, however caused, except:

- a. Loss from damage to a safe or vault; or
- b. Loss resulting from "theft" occurring during a fire inside the "premises".

4. Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

- a. An inventory computation; or
- b. A profit and loss computation.

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5. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

- ~~6. Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~
 - ~~a. On the basis of unauthorized instructions; or~~
 - ~~b. As a result of a threat including, but not limited to:~~
 - ~~(1) A threat to do bodily harm to any person;~~
 - ~~(2) A threat to do damage to any property;~~
 - ~~(3) A threat to introduce a denial of service attack into any "computer system";~~
 - ~~(4) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage or destroy or corrupt data or "computer programs" stored within the "computer system";~~
 - ~~(5) A threat to contaminate, pollute or render substandard your products or goods; or~~
 - ~~(6) A threat to disseminate, divulge or utilize:~~
 - ~~(a) Your confidential information;~~
 - ~~(b) Confidential or personal information of another person or organization; or~~
 - ~~(c) Weaknesses in the source code within any "computer system".~~

76. Vandalism

Loss from damage to the "premises" or its exterior, or to any "other property", by vandalism or malicious mischief.

87. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

EC. The following conditions are added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

1. Suspension Of Coverage

If a loss covered under this Insuring Agreement occurs, coverage is suspended until the "premises" are restored to the same condition of security that existed prior to the loss. However, if you maintain at least one "watchperson" while the "premises" are closed for business, this condition will not apply.

2. We will only pay up to \$5000 for any one "occurrence" of loss of or damage to:

- ~~a. Precious metals, precious or semiprecious stones, pearls, furs or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~
- ~~b. Manuscripts, drawings, or records of any kind or the cost of reconstructing them or reproducing any information contained in them.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSIDE THE PREMISES – ROBBERY OF A WATCHPERSON OR BURGLARY OF OTHER PROPERTY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property Endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following insuring agreement is added to Section A. Insuring Agreements:

Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property

~~4.~~We will pay for:

1. Loss of or damage to "other property" inside the "premises" resulting directly from an actual or attempted:
 - a. "Robbery" of a "watchperson"; or
 - b. "Burglary".
2. ~~We will pay for~~ Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted:
 - a. "Robbery" of a "watchperson"; or
 - b. "Burglary";if you are the owner of the "premises" or are liable for damage to it.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

DB. The following exclusions are added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

This Insuring Agreement does not cover:

1. Changes In Condition

Loss occurring while there is any change in the condition of the risk within your control that increases the possibility of loss.

2. Fire

Loss resulting from fire, however caused, except loss from damage to a safe or vault.

~~2.~~ Loss resulting from fire, however caused, except loss from damage to a safe or vault.

~~3.~~ Loss occurring during a fire inside the "premises".

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43. Motor Vehicles Or Equipment And Accessories

Loss of or damage to motor vehicles, trailers or semitrailers or equipment and accessories attached to them.

54. Vandalism

Loss from damage to the "premises" or its exterior, or to any "other property", by vandalism or malicious mischief.

EC. The following conditions ~~is~~are added to Section **E.2. Additional Conditions Applicable To Specific Insuring Agreements:**

1. Suspension Of Coverage

If a loss covered under this Insuring Agreement occurs, coverage is suspended until the "premises" are restored to the same condition of security that existed prior to the loss. However, if you maintain at least one "watchperson" while the "premises" are closed for business, this ~~C~~condition will not apply.

~~2. We will only pay up to \$5000 for any one "occurrence" of loss of or damage to:~~

~~a. Precious metals, precious or semi-precious stones, pearls, furs or completed or partially completed articles made of or containing such materials that constitute the principal value of such articles; or~~

~~b. Manuscripts, drawings or records of any kind or the cost of reconstructing them or reproducing any information contained in them.~~

FD. Under ~~In~~ Section **F. Definitions:**

1. The definition of "watchperson" is replaced by the following:

"Watchperson" means any person you retain specifically to have care and custody of property inside the "premises" and who has no other duties. A "watchperson" also includes a janitor you employ who has care and custody of covered property.

2. The following definition is added:

"Burglary" means the unlawful taking of property from inside the "premises" by a person unlawfully entering or leaving the "premises" as evidenced by marks of forcible entry or exit.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSIDE THE PREMISES – ROBBERY OF A CUSTODIAN OR SAFE BURGLARY OF MONEY AND SECURITIES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~insuring agreement~~ is added to Section A. Insuring Agreements:

Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities

We will pay for:

1. Loss of or damage to "money" and "securities":
 - a. Inside the "premises" resulting directly from an actual or attempted "robbery" of a "custodian"; or
 - b. Inside the "premises" or a "financial institution premises" in a safe or vault resulting directly from an actual or attempted "safe burglary".
2. Loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "safe burglary" of "money" and "securities", if you are the owner of the "premises" or are liable for damage to it.
3. Loss from damage to a locked safe or vault located inside the "premises" resulting directly from an actual or attempted "robbery" or "safe burglary".

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

~~DB.~~ The following ~~exclusions~~ are added to Section **D.2. Additional Exclusions Applicable To Specific Insuring Agreements:**

This Insuring Agreement does not cover:

1. Fire

Loss resulting from fire, however caused, except:

- a. Loss of or damage to "money" and "securities"; and
- b. Loss from damage to a safe or vault.

~~2. Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~a. On the basis of unauthorized instructions; or~~

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- ~~_____ b. As a result of a threat including, but not limited to:~~
- ~~_____ (1) A threat to do bodily harm to any person;~~
- ~~_____ (2) A threat to do damage to any property;~~
- ~~_____ (3) A threat to introduce a denial of service attack into any "computer system";~~
- ~~_____ (4) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage or destroy or corrupt data or "computer programs" stored within the "computer system";~~
- ~~_____ (5) A threat to contaminate, pollute or render substandard your products or goods; or~~
- ~~_____ (6) A threat to disseminate, divulge or utilize:~~
 - ~~_____ (a) Your confidential information;~~
 - ~~_____ (b) Confidential or personal information of another person or organization; or~~
 - ~~_____ (c) Weaknesses in the source code within any "computer system".~~

32. Vandalism

Loss from damage to the "premises" or its exterior,¹ or to any "other property",¹ by vandalism or malicious mischief.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYEE THEFT – NAME OR POSITION SCHEDULE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

<input type="checkbox"/> Name Schedule Coverage					
Item Number	Names Of Covered Employees	Limit Of Insurance On Each Employee		Deductible Amount On Each Employee	
1.		\$		\$	
2.		\$		\$	
3.		\$		\$	
<input type="checkbox"/> Position Schedule Coverage					
Item Number	Titles Of Covered Positions	Location Of Covered Positions	Number Of Employees In Each Position	Limit Of Insurance On Each Employee	Deductible Amount On Each Employee
1.				\$	\$
2.				\$	\$
3.				\$	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.					

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With regard to this Employee Theft – Name Or Position Schedule endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section A. Insuring Agreements:

Employee Theft – Name Or Position Schedule

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from "theft" committed by an identified "employee", acting alone or in collusion with other persons.

For the purposes of this Insuring Agreement, "theft" includes forgery.

B. Section B. Limit Of Insurance is replaced by the following:

B. Limit Of Insurance

1. The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Schedule.
2. Regardless of the number of years this insurance applies as respects a specific "employee", the most we will pay in the aggregate is the largest Limit of Insurance applicable to that "employee" even though:
 - a. The coverage for that "employee" is not continuous because it has been cancelled for one or more periods; or
 - b. The Limit of Insurance applicable to that "employee" has changed.
3. If this insurance applies on a Position Schedule basis, the following conditions also apply:
 - a. The most we will pay for an "employee" serving in more than one position is the largest Limit of Insurance in effect and applicable to any one of those positions at the time loss is "discovered".
 - b. If at the time loss is "discovered" there are more "employees" serving in a covered position than the number of "employees" listed opposite that position shown in the Schedule, the Limit of Insurance applicable to that position will be reduced.

The reduced Limit of Insurance will be computed by multiplying the limit shown in the Schedule by a factor obtained by dividing the number of "employees" shown in the Schedule by the actual number of "employees" serving in that position at the time loss is "discovered".

C. Section C. Deductible is replaced by the following:

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Schedule. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Under the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity And Forgery Policy:

1. In ~~The following exclusions are added to~~ Section D. Exclusions:

a. Under Paragraph 1. Exclusions Applicable To All Insuring Agreements:

(1) The Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives Exclusion is replaced by the following:

Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

- (a) Whether acting alone or in collusion with other persons; or**
- (b) While performing services for you or otherwise;**

except when covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or this Insuring Agreement.

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(2) The **Kidnap, Ransom, Extortion And Other Unlawful Demands** Exclusion is replaced by the following:

Kidnap, Ransom, Extortion And Other Unlawful Demands

(a) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(i) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;

(ii) A threat to do damage to any property or to contaminate, pollute or render substandard your products or goods;

(iii) A threat to introduce a denial of service attack into any "computer system";

(iv) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(v) A threat to access, download, disseminate, divulge or utilize:

i. Your information or the information of any other natural person or entity; or

ii. Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement **A.1.a.**, **A.1.b.** or this Insuring Agreement.

(b) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement **A.1.a.**, **A.1.b.** or this Insuring Agreement.

(c) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (a) or (b) above.

b2. Under Paragraph 2. Additional Exclusions Applicable To Specific Insuring Agreements:

This Insuring Agreement does not cover:

(1) ERISA Employee Benefit Plans

Loss of property belonging to any "ERISA employee benefit plan".

(2) Inventory Shortages

1.Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a). An inventory computation; or

(b). A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(3) Trading

2.Loss resulting from trading, whether in your name or in a genuine or fictitious account. However, this exclusion shall not apply to loss sustained by an "employee benefit plan".

(4) Warehouse Receipts

3.Loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it. However, this exclusion shall not apply to loss sustained by an "employee benefit plan".

2E. Under In Section E.1. Conditions Applicable To All Insuring Agreements:

a1. The **Additional Premises Or Employees** Condition does not apply to this Insuring Agreement.

b2. The **Consolidation – Merger –Or Acquisition** Condition does not apply to this Insuring Agreement.

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~~c3.~~ Paragraph ~~(13)~~ of the **Duties In The Event Of Loss** Condition is replaced by the following:

~~(1) Notify us as soon as possible; (3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c., A.2. or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.~~

~~4. The **Employee Benefit Plans** Condition also applies to this Insuring Agreement. All references to Insuring Agreement A.1. are deemed to mean this Insuring Agreement.~~

~~5. The **Termination As To Any Employee** Condition is replaced by the following:~~

~~**Termination As To Any Employee**~~

~~This Insuring Agreement terminates as to any "employee":~~

~~a. As soon as:~~

~~(1) You; or~~

~~(2) Any of your:~~

~~(a) Partners, "members", "managers", officers, directors or trustees not in collusion with the "employee" (when coverage is written under the Commercial Crime Coverage Form, Commercial Crime Policy or the Employee Theft And Forgery Policy); or~~

~~(b) Officials or employees authorized to manage, govern or control your "employees" not in collusion with the "employee" (when coverage is written under the Government Crime Coverage Form, Government Crime Policy or Government Employee Theft And Forgery Policy);~~

~~learn of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you; or~~

~~b. On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.~~

~~We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.~~

~~**3F. Under In Section F. Definitions:**~~

~~a1. The following is added to the definition of "occurrence":~~

~~"Occurrence" means:~~

~~(1)a. An individual act;~~

~~(2)b. The combined total of all separate acts, whether or not related; or~~

~~(3)c. A series of acts, whether or not related;~~

~~committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Ppolicy Pperiod or both during and before such Policy Period.~~

~~b2. The definition of "employee" is replaced by the following:~~

~~"Employee" means:~~

~~(1)a. Any person named in the Schedule, if coverage applies on a Name Schedule basis; or~~

~~(2)b. Any person you engage to perform the duties of a position shown in the Schedule, if coverage applies on a Position Schedule basis.~~

~~c3. The definition of "money" is replaced by the following:~~

~~"Money" means:~~

~~(1) Currency, coins and bank notes in current use and having a face value;~~

~~(2) Traveler's checks and money orders held for sale to the public; and~~

~~(3) Deposits in your account at any "financial institution".~~

~~3. In the definition of "money", Paragraph c.(1) extends to this Insuring Agreement.~~

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E. Under the Government Crime Coverage Form, Government Crime Policy and Government Fidelity And Forgery Policy:

1. In Section D. Exclusions:

a. Under Paragraph 1. Exclusions Applicable To All Insuring Agreements:

(1) The Acts Committed By Your Employees, Officials Or Representatives Exclusion is replaced by the following:

Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees" or authorized representatives:

(a) Whether acting alone or in collusion with other persons; or

(b) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

(2) The Kidnap, Ransom, Extortion And Other Unlawful Demands Exclusion is replaced by the following:

Kidnap, Ransom, Extortion And Other Unlawful Demands

(a) Loss resulting from the surrender of ransom in response to an unlawful demand including, but not limited to, an unlawful demand arising out of:

(i) An actual or alleged kidnap or threat to do bodily harm to any person, other than "robbery" covered under this insurance;

(ii) A threat to do damage to any property;

(iii) A threat to introduce a denial of service attack into any "computer system";

(iv) A threat to introduce a virus or other malicious instruction into any "computer system", which would encrypt, damage, destroy or corrupt "electronic data" or "computer programs" stored within the "computer system"; or

(v) A threat to access, download, disseminate, divulge or utilize:

i. Your information or the information of any other natural person or entity; or

ii. Weaknesses in the source code within any "computer system";

except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

(b) Loss resulting from payment of any kind in response to a denial of service attack, ransomware, virus or other malicious instruction introduced into any "computer system" that denies or restricts access, encrypts, downloads or otherwise damages, destroys or corrupts any "computer system", "electronic data" or "computer program", except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

(c) Fees, costs and expenses incurred by you arising out of any act or event in Paragraph (a) or (b) above.

b. The following is added to Paragraph 2. Additional Exclusions Applicable To Specific Insuring Agreements:

This Insuring Agreement does not cover:

(1) Inventory Shortages

Loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon:

(a) An inventory computation; or

(b) A profit and loss computation.

However, where you establish wholly apart from such computations that you have sustained a loss, then you may offer your inventory records and actual physical count of inventory in support of the amount of loss claimed.

(2) Trading

Loss resulting from trading, whether in your name or in a genuine or fictitious account.

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2. In Section E.1. Conditions Applicable To All Insuring Agreements:

a. The **Additional Premises Or Employees** Condition does not apply to this Insuring Agreement.

b. Paragraph (3) of the **Duties In The Event Of Loss** Condition is replaced by the following:

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.2. or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.

3. In Section F. Definitions:

a. The following is added to the definition of "occurrence":

"Occurrence" means:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

b. The definition of "employee" is replaced by the following:

"Employee" means:

(1) Any person named in the Schedule if coverage applies on a Name Schedule basis; or

(2) Any person you engage to perform the duties of a position shown in the Schedule if coverage applies on a Position Schedule basis.

c. The definition of "money" is replaced by the following:

"Money" means:

(1) Currency, coins and bank notes in current use and having a face value;

(2) Traveler's checks and money orders held for sale to the public; and

(3) Deposits in your account at any "financial institution".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LESSEES OF SAFE DEPOSIT BOXES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

SCHEDULE

Name Of Depository:		
Address Of Depository Premises:		
Section	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
Section A.1.a.	\$	\$
Section A.2.1.b.	\$	\$
Name Of Depository:		
Address Of Depository Premises:		
Section	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
Section A.1.a.	\$	\$
Section A.2.1.b.	\$	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

With regard to this Lessees Of Safe Deposit Boxes endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following section(s) of this Insuring Agreement for which a Limit Of Insurance is shown in the Schedule is added to Section **A. Insuring Agreements**:

Lessees Of Safe Deposit Boxes

~~1.~~We will pay for:

1. Loss of or damage to "securities" while they are:

- a. In a safe deposit box in a vault inside the "depository premises"; or
- b. Temporarily elsewhere inside the "depository premises" during the course of deposit or removal from your safe deposit box;

resulting directly from "theft", disappearance or destruction.

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- 2. We will pay for loss of or damage to "other property" while the property is:
 - a. In a safe deposit box in a vault inside the "depository premises"; or
 - b. Temporarily elsewhere inside the "depository premises" during the course of deposit or removal from the safe deposit box;
 resulting directly from actual or attempted "burglary", "robbery" or vandalism.

B. Section B. Limit Of Insurance is replaced by the following:

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Schedule.

C. Section C. Deductible is replaced by the following:

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Schedule. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Under In Section D. Exclusions:

1. Under Paragraph 1.:

As respects the Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives Exclusion, the "depository" is deemed not to be your authorized representative within the meaning of this exclusion.

2. The following is added to Paragraph 2.: exclusions are added:

This Insuring Agreement does not cover:

a. Exchanges Or Purchases

Loss resulting from the giving or surrendering of property in any exchange or purchase.

b. Fire

Under Paragraph A.2. above, loss resulting from fire, however caused.

c. Property Owned Or Held As Collateral

Loss of or damage to property owned by the "depository" or held by it as collateral or held by the "depository" in trust for more than 30 days.

~~d. Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":~~

~~(1) On the basis of unauthorized instructions; or~~

~~(2) As a result of a threat including, but not limited to:~~

~~(a) A threat to do bodily harm to any person;~~

~~(b) A threat to do damage to any property;~~

~~(c) A threat to introduce a denial of service attack into any "computer system";~~

~~(d) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage or destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";~~

~~(e) A threat to contaminate, pollute or render substandard your products or goods; or~~

~~(f) A threat to disseminate, divulge or utilize:~~

~~(i) Your confidential information;~~

~~(ii) Confidential or personal information of another person or organization; or~~

~~(iii) Weaknesses in the source code within any "computer system".~~

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ed. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any property.

E. The following definitions are added to Section F. Definitions:

1. "Burglary" means the taking of property from within a locked safe deposit box in a locked vault inside the "depository premises" by a person unlawfully entering the box and vault as evidenced by marks of forcible entry upon the exterior of the box and vault.
2. "Depository" means the depository shown in the Schedule.
3. "Depository premises" means the interior of that portion of any building at the address shown in the Schedule that is occupied by:
 - a. The "depository"; or
 - b. Its safe depository affiliate;
in conducting a banking or safe deposit business.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SECURITIES DEPOSITED WITH OTHERS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

SCHEDULE

Name	Address Of Premises	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
Name Of Custodian		\$	\$
Name Of Depository		\$	\$
Name Of Custodian		\$	\$
Name Of Depository		\$	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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With regard to this Securities Deposited With Others endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section A. Insuring Agreements:

Securities Deposited With Others

We will pay for loss of or damage to "securities" while they are:

1. Inside the "custodian's premises";
2. Being conveyed outside the "custodian's premises" by the "custodian" or an employee of the "custodian";
or

3. On deposit by the "custodian" for safekeeping in a "depository"; resulting directly from "theft", disappearance or destruction.

B. Section B. Limit Of Insurance is replaced by the following:

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Schedule.

C. Section C. Deductible is replaced by the following:

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Schedule. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Under~~In~~ Section D. Exclusions:

1. Under Paragraph 1.:

As respects the Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives Exclusion, neither the "custodian" nor the "depository" is deemed to be your authorized representative within the meaning of this exclusion.

2. The following is added to Paragraph 2.:~~exclusions are added:~~

This Insuring Agreement does not cover:

a. Exchanges Or Purchases

Loss resulting from the giving or surrendering of "securities" in any exchange or purchase.

b. Premises

Loss in any "premises" that you occupy.

c. Property Owned Or Held As Collateral

Loss of or damage to "securities" owned by the "custodian" or "depository" or held by the "custodian" or "depository" in trust for more than 30 days.

~~**d. Loss of or damage to property after it has been transferred or surrendered to a person or place outside the "premises" or "financial institution premises":**~~

~~**(1) On the basis of unauthorized instructions; or**~~

~~**(2) As a result of a threat including, but not limited to:**~~

~~**(a) A threat to do bodily harm to any person;**~~

~~**(b) A threat to do damage to any property;**~~

~~**(c) A threat to introduce a denial of service attack into any "computer system";**~~

~~**(d) A threat to introduce a virus or other malicious instruction into any "computer system" which is designed to damage or destroy or corrupt "electronic data" or "computer programs" stored within the "computer system";**~~

~~**(e) A threat to contaminate, pollute or render substandard your products or goods; or**~~

~~**(f) A threat to disseminate, divulge or utilize:**~~

~~**(i) Your confidential information;**~~

~~**(ii) Confidential or personal information of another person or organization; or**~~

~~**(iii) Weaknesses in the source code within any "computer system".**~~

But, this Exclusion ~~2.d.~~ does not apply to loss of "securities" outside the "custodian's premises" in the care and custody of a "custodian" or an employee of the "custodian" if you:

~~**i. Had no knowledge of any threat at the time the conveyance began; or**~~

~~**ii. Had knowledge of a threat at the time the conveyance began, but the loss was not related to the threat.**~~

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ed. Voluntary Parting Of Title To Or Possession Of Property

Loss resulting from your, or anyone else acting on your express or implied authority, being induced by any fraudulent or dishonest act to voluntarily part with title to or possession of any "securities".

E. The following ~~condition~~ is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

Change Of Depository

If the "depository" shown in the Schedule is changed by the "custodian", this insurance will apply to the new "depository"; if you give us notice of the change within 30 days after the change.

F. Under In Section F. Definitions:

The following definitions are added:

1. "Custodian" means the custodian shown in the Schedule.
2. "Custodian's premises" means the interior of that portion of any building at the address shown in the Schedule that is occupied by the "custodian" or "depository".
3. "Depository" means the depository shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

GUESTS' PROPERTY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

SCHEDULE

<input type="checkbox"/> Guests' Property – In Safe Deposit Boxes			
Address Of Premises	Limit Of Insurance Per Occurrence		Deductible Amount Per Occurrence
	\$		\$
<input type="checkbox"/> Guests' Property – Inside The Premises			
Address Of Premises	Limit Of Insurance		Deductible Amount Per Occurrence
	Per Guest	Per Occurrence	
	\$	\$	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With regard to this Guests' Property endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following section(s) of this Insuring Agreement for which a Limit Of Insurance is shown in the Schedule is added to Section **A. Insuring Agreements**:

Guests' Property

1. Guests' Property – In Safe Deposit Boxes

We will pay for loss of or damage to "guests' property" for which you are legally liable while the property is in a safe deposit box inside the "premises".

2. Guests' Property – Inside The Premises

We will pay for loss of or damage to "guests' property" for which you are legally liable while the property is inside the "premises" or in your possession.

If you are sued for refusing to pay for loss of or damage to "guests' property", and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay is in addition to the applicable Limit Of Insurance shown in the Schedule.

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B. Section B. **Limit Of Insurance** is replaced by the following:

B. Limit Of Insurance

1. Guests' Property – In Safe Deposit Boxes

Under Paragraph **A.1.** above, the most we will pay for all loss resulting directly from an "occurrence" is the Limit Of Insurance shown in the Schedule.

2. Guests' Property – Inside The Premises

Under Paragraph **A.2.:**

a. The most we will pay in the aggregate for all loss resulting directly from an "occurrence" is the Per Occurrence Limit Of Insurance shown in the Schedule.

b. Subject to Paragraph **B.2.a.** above, the most we will pay for all loss resulting directly from an "occurrence" for any one guest is the Per Guest Limit Of Insurance shown in the Schedule.

C. Section C. **Deductible** is replaced by the following:

C. Deductible

We will not pay for loss resulting directly from an "occurrence" unless the amount of loss exceeds the applicable Deductible Amount shown in the Schedule. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. ~~Under~~In Section D. **Exclusions:**

1. Under Paragraph 1.:

The **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives** Exclusion and the **Legal Fees, Costs And Expenses** Exclusion do not apply to this Insuring Agreement.

2. The following is added to Paragraph 2.:~~exclusions are added:~~

This Insuring Agreement does not cover:

a. Assumption Of Liability

Loss resulting from liability you assume under any written agreement. However, this exclusion does not apply under Paragraph **A.2.** above, to any written agreement entered into with a guest before the "occurrence" of any loss or damage that increases to an amount not exceeding \$1,000 any lesser amount you may otherwise be liable for under any statute.

b. Fire

Loss of or damage to property resulting from fire, however caused.

c. Food Or Liquid

Under Paragraph **A.2.** above, loss of or damage to property resulting from the spilling, upsetting or leaking of any food or liquid.

d. Inherent Vice

Loss of or damage to property resulting from insects, animals, wear and tear, gradual deterioration or inherent vice.

e. Laundry Or Dry Cleaning

Under Paragraph **A.2.** above, loss of or damage to property while in your care and custody for laundering or cleaning.

f. Legal Liability

Loss resulting from your release of any other person or organization from legal liability.

g. Samples Or Articles For Sale

Under Paragraph **A.2.** above, loss of or damage to samples or articles carried or held for sale or delivery after sale.

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h. Motor Vehicles Or Equipment And Accessories

Under Paragraph **A.2.** above, loss of or damage to any vehicle including:

- (1) Its equipment and accessories; and
- (2) Any property contained in or on a vehicle.

E. Under In Section **E. Conditions:**

1. Under Paragraph 1.:

a. The **Records** Condition does not apply to this Insuring Agreement.

b3. The **Ownership Of Property; Interests Covered** Condition is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property belonging to your guests while the property is in a safe deposit box, inside the "premises" or in your possession.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or ~~entity~~ organization, including your guest. Any claim for loss that is covered under this Insuring Agreement must be presented by you.

2. The following is added to Paragraph 2.:

Bankruptcy

Bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Insuring Agreement.

F. Under In Section **F. Definitions:**

1. The following definition is added:

"Guests' property" means "money", "securities" and "other property" belonging to your guest.

2. The definition of "premises" is replaced by the following:

"Premises" means the interior of that portion of any building at the address shown in the Schedule that you occupy in conducting your business.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SAFE DEPOSITORY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

SCHEDULE

<input type="checkbox"/> Loss Of Customers' Property – In Safe Deposit Boxes		
Address Of Premises	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
<input type="checkbox"/> Robbery Or Burglary Of Customers' Property – Premises Damage		
Address Of Premises	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

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With regard to this Safe Depository endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following section(s) of this Insuring Agreement for which a Limit Of Insurance is shown in the Schedule is added to Section **A. Insuring Agreements**:

Safe Depository

1. Loss Of Customers' Property – In Safe Deposit Boxes

We will pay for loss of or damage to "customers' property" for which you are legally liable while the property is:

- a. In a safe deposit box in a vault inside the "premises";
- b. Stored in such vault inside the "premises"; or
- c. Temporarily elsewhere inside the "premises" during the course of deposit or removal from the safe deposit box or vault.

If you are sued for refusing to pay for loss of or damage to "customers' property", and you have our written consent to defend against the suit, we will pay for any reasonable legal expenses that you incur and pay in that defense. The amount that we will pay is in addition to the applicable Limit Of Insurance shown in the Schedule.

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2. Robbery Or Burglary Of Customers' Property – Premises Damage

- a. We will pay for loss of or damage to "customers' property" while the property is:
 - (1) In a safe deposit box in a vault inside the "premises";
 - (2) Stored in such vault inside the "premises"; or
 - (3) Temporarily elsewhere inside the "premises" during the course of deposit or removal from the safe deposit box or vault;
resulting directly from an actual or attempted "robbery" or "burglary", destruction or damage.
- b. We will pay for loss from damage to the "premises" or its exterior resulting directly from an actual or attempted "robbery" or "burglary" if you are the owner of the "premises" or are liable for damage to it.
- c. We will pay for loss of or damage to a locked safe, vault or safe deposit box located inside the "premises" resulting directly from an actual or attempted "robbery" or "burglary".

B. Section B. Limit Of Insurance is replaced by the following:

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Schedule.

C. Section C. Deductible is replaced by the following:

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Schedule. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

D. Under In Section D. Exclusions:

1. Under Paragraph 1.:

The **Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives** Exclusion and the **Legal Fees, Costs And Expenses** Exclusion do not apply to Paragraph A.1.

2. The following is added to Paragraph 2.:exclusions are added:

This Insuring Agreement does not cover:

a. Assumption Of Liability

Under Paragraph A.1. above, loss resulting from liability you assume under any written agreement.

b. Fire

Under Paragraph A.2. above, loss of or damage to property resulting from fire, however caused, except loss from damage to a safe deposit box, safe or vault.

c. Inherent Vice

Under Paragraph A.2. above, loss of or damage to property resulting from insects, animals, wear and tear, gradual deterioration or inherent vice.

E. Under In Section E. Conditions:

1. Under Paragraph 1.:

a. The **Records** Condition does not apply to this Insuring Agreement.

b3. The Ownership Of Property; Interests Covered Condition is replaced by the following:

Ownership Of Property; Interests Covered

The property covered under this Insuring Agreement is limited to property belonging to your customers while the property is in a safe deposit box, inside the "premises" or in your possession.

However, this insurance is for your benefit only. It provides no rights or benefits to any other person or entity organization, including your customer. Any claim for loss that is covered under this Insuring Agreement must be presented by you.

2. The following is added to Paragraph 2.:~~condition is added:~~

Bankruptcy

Bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Insuring Agreement.

F. Under~~In~~ Section F. Definitions:

1. "Burglary" means the taking of property:

- a. From inside a locked safe deposit box in a locked vault by a person unlawfully entering the box and vault; or
- b. If not contained in a safe deposit box, from inside a locked vault by a person unlawfully entering the vault, as evidenced by marks of forcible entry upon its exterior.

2. "Customers' property" means:

- a. As respects Paragraph **A.1.** above, "money", "securities" and "other property".
- b. As respects Paragraph **A.2.** above, "securities" and "other property".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DESTRUCTION OF ELECTRONIC DATA OR COMPUTER PROGRAMS BY EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Destruction Of Electronic Data Or Computer Programs By Employees endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following Insuring Agreement is added to Section A. Insuring Agreements:

Destruction Of Electronic Data Or Computer Programs By Employees

We will pay for reasonable costs that you incur to restore or replace damaged or destroyed "electronic data" or "computer programs" stored within any "computer system" owned, leased or operated by you resulting directly from vandalism by an "employee";

- ~~1. A virus designed to damage or destroy "electronic data" or "computer programs";~~
- ~~2. Vandalism by an "employee"; or~~
- ~~3. Vandalism by a natural person who has gained unauthorized access to your "computer system";~~
including ~~reasonable costs that you incur to restore your "computer system" to the level of operational capability that existed immediately before the virus or vandalism occurred.~~

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

Section D. Exclusions:

- ~~1. In Section 1.:~~
The following ~~exclusions do not apply to loss covered under Paragraph A.2.:~~
 - ~~a. The Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives Exclusion in the Commercial Crime Coverage Form and the Commercial Crime Policy; and~~
 - ~~b. The Acts Committed By Your Officials, Employees Or Representatives Exclusion in the Government Crime Coverage Form and the Government Crime Policy.~~

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D. Under the Commercial Crime Coverage Form and Commercial Crime Policy:

1. In Section D. Exclusions:

- a. In Paragraph D.1. Exclusions Applicable To All Insuring Agreements, the Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives**
Exclusion is replaced by the following:

Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b., A.1.c. or this Insuring Agreement.

- 2b. The following are added to Paragraph D.2. Additional Exclusions Applicable To Specific Insuring Agreements: exclusions are added:**

This Insuring Agreement does not cover:

(1) Errors And Omissions In Design Of Computer Programs

a. Loss resulting from errors or omissions in the design of "computer programs".

(2) Errors Or Omissions In Programming

b. Loss resulting from errors or omissions in the programming or processing of "electronic data".

2. In Section E.1. Conditions Applicable To All Insuring Agreements:

- a. Paragraph (3) of the Duties In The Event Of Loss Condition is replaced by the following:**

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.1.c., A.2. or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.

- b. The following are added to the Valuation – Settlement Condition:**

(1) Electronic Data

In case of loss of or damage to "electronic data", we will pay for reasonable costs to restore or replace such "electronic data", including the cost of data entry and computer consultation services. However, we will not pay for the cost to duplicate research that led to the development of your "electronic data". To the extent that any "electronic data" cannot be restored or replaced, we will pay the cost to replace the electronic storage media on which the "electronic data" was recorded.

(2) Computer Programs

In case of loss of or damage to "computer programs", we will pay for reasonable costs to restore or replace such "computer programs", including reprogramming and computer consultation services.

However, we will not pay for the cost to duplicate research that led to the development of your "computer programs".

- 3C. Under In Section F. Definitions, the following is added to the definition of "occurrence":**

"Occurrence" means:

a. An individual act or event;

b. The combined total of all separate acts or events, whether or not related; or

c. A series of acts or events, whether or not related;

committed by an "employee", or other person, acting alone or in collusion with others, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

- ~~1. As respects Paragraph A.1., all covered costs incurred by you between the time the damage or destruction is discovered and the time your "computer system" is restored to the level of operational capability that existed immediately before the virus occurred. Recurrence of the same virus after your "computer system" has been restored shall constitute a separate occurrence.~~

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- ~~2. As respects Paragraphs **A.2.** and **A.3.:**~~
 - ~~a. An individual act or event;~~
 - ~~b. The combined total of all separate acts or events whether or not related; or~~
 - ~~c. A series of acts or events whether or not related;~~
~~committed by an "employee" or other person acting alone or in collusion with others during the Policy Period shown in the Declarations, before such policy period or both.~~

E. Under the Government Crime Coverage Form and Government Crime Policy:

1. In Section D. Exclusions:

- a. In Paragraph D.1. Exclusions Applicable To All Insuring Agreements, the Acts Committed By Your Employees, Officials Or Representatives Exclusion is replaced by the following:**

Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement **A.1.a.**, **A.1.b.** or this Insuring Agreement.

- b. The following are added to Paragraph D.2. Additional Exclusions Applicable To Specific Insuring Agreements:**

This Insuring Agreement does not cover:

(1) Errors And Omissions In Design Of Computer Programs

a. Loss resulting from errors or omissions in the design of "computer programs".

(2) Errors Or Omissions In Programming

b. Loss resulting from errors or omissions in the programming or processing of "electronic data".

2. In Section E.1. Conditions Applicable To All Insuring Agreements:

- a. Paragraph (3) of the **Duties In The Event Of Loss** Condition is replaced by the following:**

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement **A.1.a., **A.1.b.**, **A.2.** or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.**

- b. The following are added to the **Valuation – Settlement** Condition:**

(1) Electronic Data

In case of loss of or damage to "electronic data", we will pay for reasonable costs to restore or replace such "electronic data", including the cost of data entry and computer consultation services. However, we will not pay for the cost to duplicate research that led to the development of your "electronic data". To the extent that any "electronic data" cannot be restored or replaced, we will pay the cost to replace the electronic storage media on which the "electronic data" was recorded.

(2) Computer Programs

In case of loss of or damage to "computer programs", we will pay for reasonable costs to restore or replace such "computer programs", including reprogramming and computer consultation services.

However, we will not pay for the cost to duplicate research that led to the development of your "computer programs".

3C. In Section F. Definitions, the following is added to the definition of "occurrence":

"Occurrence" means:

a. An individual act or event;

b. The combined total of all separate acts or events, whether or not related; or

c. A series of acts or events, whether or not related;

committed by an "employee", or other person, acting alone or in collusion with others, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

UNAUTHORIZED REPRODUCTION OF COMPUTER SOFTWARE BY EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Unauthorized Reproduction Of Computer Software By Employees endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section A. Insuring Agreements:

Unauthorized Reproduction Of Computer Software By Employees

We will pay for fines and penalties that you incur resulting directly from the unauthorized reproduction of computer software by an "employee", in violation of a licensing agreement with a third-party vendor, provided that the unauthorized reproduction is done:

1. Without your knowledge;
2. Without the knowledge of a "designated person"; ~~ny partner, "member", officer or director; or~~
3. Without the knowledge of any other person having responsibility for compliance with the terms of the software licensing agreement;

and you are legally liable for the loss.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

Under Section D. Exclusions:

~~This Insuring Agreement does not cover:~~

- ~~1. The **Acts Committed By Your Employees, Managers, Directors, Trustees Or Representatives** Exclusion in the Commercial Crime Coverage Form and the Commercial Crime Policy; and~~
- ~~2. The **Acts Committed By Your Officials, Employees Or Representatives** Exclusion in the Government Crime Coverage Form and the Government Crime Policy.~~

D. Under the Commercial Crime Coverage Form and Commercial Crime Policy:

1. In Section D. Exclusions:

- a. In Paragraph D.1. Exclusions Applicable To All Insuring Agreements, the Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives Exclusion is replaced by the following:**

Acts Committed By Your Employees, ERISA Plan Officials, Managers, Directors, Trustees Or Representatives

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Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", "ERISA plan officials", "managers", directors, trustees or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement **A.1.a.**, **A.1.b.**, **A.1.c.** or this Insuring Agreement.

b. The following are added to Paragraph **D.2. Additional Exclusions Applicable To Specific Insuring Agreements:**

This Insuring Agreement does not cover:

(1) Errors And Omissions In Design Of Computer Programs

Loss resulting from errors or omissions in the design of "computer programs".

(2) Errors Or Omissions In Programming

Loss resulting from errors or omissions in the programming or processing of "electronic data".

2. In Section **E.1. Conditions Applicable To All Insuring Agreements:**

a. Paragraph **(3)** of the **Duties In The Event Of Loss** Condition is replaced by the following:

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement **A.1.a.**, **A.1.b.**, **A.1.c.**, **A.2.** or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.

C. Under Section **E. Conditions:**

Paragraph **(1)** of the **Duties In The Event Of Loss** Condition is replaced by the following:

(1) Notify us as soon as possible;

b. The following are added to the **Valuation – Settlement** Condition:

(1) Electronic Data

In case of loss of or damage to "electronic data", we will pay for reasonable costs to restore or replace such "electronic data", including the cost of data entry and computer consultation services. However, we will not pay for the cost to duplicate research that led to the development of your "electronic data". To the extent that any "electronic data" cannot be restored or replaced, we will pay the cost to replace the electronic storage media on which the "electronic data" was recorded.

(2) Computer Programs

In case of loss of or damage to "computer programs", we will pay for reasonable costs to restore or replace such "computer programs", including reprogramming and computer consultation services.

However, we will not pay for the cost to duplicate research that led to the development of your "computer programs".

3. In Section **F. Definitions**, the following is added to the definition of "occurrence":

"Occurrence" means:

a. An individual act or event;

b. The combined total of all separate acts or events, whether or not related; or

c. A series of acts or events, whether or not related;

committed by an "employee", or other person, acting alone or in collusion with others, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

D. Under Section **F. Definitions**, the following is added to the definition of "occurrence":

"Occurrence" means:

(1) An individual act;

(2) The combined total of all separate acts, whether or not related; or

(3) A series of acts whether or not related;

committed by an "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such policy period or both.

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E. Under the Government Crime Coverage Form and Government Crime Policy:

1. In Section D. Exclusions:

a. In Paragraph D.1. Exclusions Applicable To All Insuring Agreements, the Acts Committed By Your Employees, Officials Or Representatives Exclusion is replaced by the following:

Acts Committed By Your Employees, Officials Or Representatives

Loss resulting from "theft" or any other fraudulent or dishonest act committed by any of your "employees", officials or authorized representatives:

(1) Whether acting alone or in collusion with other persons; or

(2) While performing services for you or otherwise;

except when covered under Insuring Agreement A.1.a., A.1.b. or this Insuring Agreement.

b. The following are added to Paragraph D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

This Insuring Agreement does not cover:

(1) Errors And Omissions In Design Of Computer Programs

Loss resulting from errors or omissions in the design of "computer programs".

(2) Errors Or Omissions In Programming

Loss resulting from errors or omissions in the programming or processing of "electronic data".

2. In Section E.1. Conditions Applicable To All Insuring Agreements:

a. Paragraph (3) of the Duties In The Event Of Loss Condition is replaced by the following:

(3) If you have reason to believe that any loss (except for loss covered under Insuring Agreement A.1.a., A.1.b., A.2. or this Insuring Agreement) involves a violation of law, you must notify the local law enforcement authorities.

b. The following are added to the Valuation – Settlement Condition:

(1) Electronic Data

In case of loss of or damage to "electronic data", we will pay for reasonable costs to restore or replace such "electronic data", including the cost of data entry and computer consultation services. However, we will not pay for the cost to duplicate research that led to the development of your "electronic data". To the extent that any "electronic data" cannot be restored or replaced, we will pay the cost to replace the electronic storage media on which the "electronic data" was recorded.

(2) Computer Programs

In case of loss of or damage to "computer programs", we will pay for reasonable costs to restore or replace such "computer programs", including reprogramming and computer consultation services.

However, we will not pay for the cost to duplicate research that led to the development of your "computer programs".

3. In Section F. Definitions, the following is added to the definition of "occurrence":

"Occurrence" means:

a. An individual act or event;

b. The combined total of all separate acts or events, whether or not related; or

c. A series of acts or events, whether or not related;

committed by an "employee", or other person, acting alone or in collusion with others, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

IDENTITY FRAUD EXPENSE

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

SCHEDULE

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Persons Not Covered:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With regard to this Identity Fraud Expense endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following is added to Section A. Insuring Agreements:

Identity Fraud Expense

We will pay for "expenses" incurred by:

1. You; or
2. Any "insured person";
resulting directly from "identity fraud".

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

DB. Under In Section D. Exclusions:

1. Under Paragraph 1.:

~~C.~~The **Legal Fees, Costs And Expenses** Exclusion is replaced by the following:

Legal Fees, Costs And Expenses

Fees, costs and expenses incurred by you, which are related to any legal action, except when covered under Insuring Agreement **A.2.** or this Insuring Agreement.

2. The following exclusion is added to Paragraph 2. to Section D. Exclusions:

This Insuring Agreement does not cover:

Expenses Due To Theft

"Expenses" due to "theft" or any other fraudulent or dishonest act committed by:

1. You;
2. Any "insured person"; or

3. Any person shown in the Schedule;
whether acting alone or in collusion with other persons.

ED. In Section **E.1. Conditions Applicable To All Insuring Agreements:**

The following is added to the **Duties In The Event Of Loss** Condition:

You must send to us, within 60 days after our request, receipts, bills or other records that support any claim for "expenses" covered under this Insuring Agreement.

FE. The following definitions are added to Section **F. Definitions:**

1. "Expenses" means:

- a. Advertising and public relations expenses incurred by you to restore your business reputation as a result of an "identity fraud";
- b. Costs incurred by you or any "insured person" for notarizing affidavits or similar documents attesting to fraud required by financial institutions or similar credit grantors or credit agencies;
- c. Costs incurred by you or any "insured person" for certified mail to law enforcement agencies, credit agencies, financial institutions or similar credit grantors;
- d. Costs incurred by you or any "insured person" for obtaining credit reports;
- e. Lost income incurred by you or any "insured person" resulting from time taken off work to complete fraud affidavits, meet with or talk to law enforcement agencies, credit agencies and/or legal counsel, up to a maximum payment of \$250 per day. Total payment for lost income is not to exceed \$10,000 or the Limit Of Insurance shown in the Declarations, whichever is less;
- f. Loan application fees incurred by you or any "insured person" for reapplying for a loan when the original application is rejected solely because the lender received incorrect credit information;
- g. Reasonable attorney fees to:
 - (1) Defend lawsuits brought against you by merchants, vendors, suppliers, financial institutions or their collection agencies;
 - (2) Remove any criminal or civil judgments wrongly entered against you; and
 - (3) Challenge the accuracy or completeness of any information in a consumer credit report for you;
- h. Charges incurred by you or any "insured person" for long distance telephone calls to merchants, vendors, suppliers, customers, law enforcement agencies, financial institutions or similar credit grantors, or credit agencies to report or discuss an actual "identity fraud"; and
- i. Any other reasonable expenses incurred by you or any "insured person" with our written consent.

2. "Identity fraud" means the act of knowingly transferring or using, without lawful authority, a means of identification of:

- a. Your business as shown in the Declarations; or
- b. Any "insured person";

with the intent to commit, or to aid or abet another to commit, any unlawful activity that constitutes a violation of federal law or a felony under any applicable state or local law.

3. "Insured person" means:

- a. Any director, trustee, partner, "member", "manager", or "employee" or "ERISA plan official" of any Insured; and
- b. Any spouse, child under the age of 18 or relative residing in the household of any "insured person" defined in Paragraph **3.a. above**;

unless excluded as shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TELEPHONE TOLL CHARGE FRAUD

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

SCHEDULE

Number Of Days:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With regard to this ~~Telephone Toll Charge~~ Fraud endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following ~~Insuring Agreement~~ is added to Section **A. Insuring Agreements:**

Toll Charge Fraud

We will pay for loss from long-distance telephone toll call charges incurred by you resulting directly from fraudulent use or fraudulent manipulation of an "account code" or "system password" required to gain access to your "voice computer system", provided that such loss did not result from the failure to:

1. Install and maintain in operating condition a call disconnect feature to terminate a caller's access after three unsuccessful attempts to enter an "account code";
2. Incorporate a "system password"; or
3. Change a "system password" within the number of days shown in the Schedule.

B. Limit Of Insurance

The most we will pay for all loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.

C. Deductible

We will not pay for loss resulting directly from an "occurrence", unless the amount of loss exceeds the Deductible Amount shown in the Declarations. We will then pay the amount of loss in excess of the Deductible Amount, up to the Limit of Insurance.

~~B.~~ The following condition is added to Section **E. Conditions:**

~~We will pay for loss resulting from toll call charges made on telephone lines directly controlled by one "voice computer system" occurring for a period of not more than 30 days inclusive of the date on which the first such toll call charges were made.~~

~~DC.~~ UnderIn Section **F. Definitions:The following definitions are added to Section **F. Definitions**:**

1. The following is added to the definition of "occurrence":

All toll call charges made on telephone lines directly controlled by one "voice computer system" occurring for a period of not more than 30 days inclusive of the date on which the first such toll call charges were made.

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2. The following definitions are added:

- a1.** "Account code" means a confidential and protected string of characters that identifies or authenticates a person and permits that person to gain access to your "voice computer system" for the purpose of making long-distance toll calls or utilizing voice mailbox messaging capabilities or similar functional features of the system.
- b2.** "System administration" means the performance of any security function including, but not limited to:
 - (1)a.** Defining authorized persons to access the system;
 - (2)b.** Adding, deleting or changing "account codes" or passwords;
 - (3)c.** Installing or deleting any system option which directs telephone call routing or adds, drops or moves telephone lines; or
 - (4)d.** Any other activity allowed by a hardware- or software-based system option that has been incorporated by a manufacturer or a vendor into a "voice computer system", provided the system is not intended for the sole use of the manufacturer or vendor.
- c3.** "System maintenance" means performing hardware and software installation, diagnostic and correction and similar activities that are performed in the usual custom and practice by a manufacturer or vendor to establish or maintain the basic operational functionality of a "voice computer system".
- d4.** "System password" means a confidential and protected string of characters that identifies or authenticates a person and permits that person to gain access to your "voice computer system" to perform "system administration" or "system maintenance" or a component thereof.
- e5.** "Voice computer system" means a "computer system" installed in one location which functions as a private branch exchange (PBX), voice mail processor, automated call attendant or provides a similar capability used for the direction or routing of telephone calls in a voice communications network.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FRAUDULENT IMPERSONATION

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

SCHEDULE

Check the appropriate box(es):

I. Fraudulent Impersonation Of "Employees" Included: Yes No

A. Verification Is Required For All "Transfer Instructions"

B. Verification Is Required For All "Transfer Instructions" In Excess Of \$

C. Verification Of "Transfer Instructions" Is Not Required

II. Fraudulent Impersonation Of "Customers" And "Vendors" Included: Yes No

A. Verification Is Required For All "Transfer Instructions"

B. Verification Is Required For All "Transfer Instructions" In Excess Of \$

C. Verification Of "Transfer Instructions" Is Not Required

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With regard to this Fraudulent Impersonation endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. The following Insuring Agreement is added to Section **A. Insuring Agreements:**

Fraudulent Impersonation

1. "Employees" (if indicated in Section I. of the Schedule)

We will pay for loss resulting directly from your having, in good faith, transferred "money", "securities" or "other property" in reliance upon a "transfer instruction" purportedly issued by:

- a. An "employee", or any of your partners, "members", "managers", officers, directors or trustees, or you (if you are a sole proprietorship) if coverage is written under the Commercial Crime Coverage Form or Commercial Crime Policy; or

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b. An "employee", or any of your officials if coverage is written under the Government Crime Coverage Form or Government Crime Policy;

but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the person in Paragraph 1.a. or 1.b.

2. "Customers" And "Vendors" (If indicated in Section II. of the Schedule)

We will pay for loss resulting directly from your having, in good faith, transferred "money", "securities" or "other property" in reliance upon a "transfer instruction" purportedly issued by your "customer" or "vendor", but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "customer" or "vendor".

3. Verification

a. The following is a precondition to coverage under this Insuring Agreement:

- (1) If option I.A. and/or II.A. is selected in the Schedule, you shall verify all "transfer instructions"; or
- (2) If option I.B. and/or II.B. is selected in the Schedule, you shall verify all "transfer instructions" in excess of the amount shown;

according to a pre-arranged callback or other established verification procedure before acting upon any such "transfer instruction".

b. If option I.C. and/or II.C. is selected in the Schedule, verification of "transfer instructions" is not a precondition to coverage under this insuring agreement.

B. Under Section E. Conditions:

The **Territory** Condition is replaced by the following:

Territory

We will cover loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world.

C. The following definitions are added to Section F. Definitions:

- 1. "Customer" means an entity or individual to whom you sell goods or provide services under a written contract.
- 2. "Transfer instruction" means an instruction directing you to transfer "money", "securities" or "other property".
- 3. "Vendor" means an entity or individual from whom you purchase goods or receive services under a written contract.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FRAUDULENT IMPERSONATION – EXTENDED COVERAGE

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

With regard to this Fraudulent Impersonation – Extended Coverage endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. In Section A. Insuring Agreements:

Insuring Agreement **7. Fraudulent Impersonation** is replaced by the following:

7. Fraudulent Impersonation – Extended Coverage

We will pay for:

- a. Loss resulting directly from you having acted upon a "transfer instruction" that was, in fact, issued by a "client" or "vendor", but in which the bank account information or wire transfer instructions of such "client" or "vendor" had been changed by you acting in good faith reliance upon a "change of account request" purportedly issued by an "authorized person" or the "client" or "vendor", but which "change of account request" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor" and the fraudulent act resulted in you transferring, paying or delivering "money", "securities" or "other property" to a person, entity or account beyond your control; or
- b. Loss resulting directly from you having acted in good faith reliance upon a "transfer instruction" purportedly issued by an "authorized person", "client" or "vendor" and you transferred, paid or delivered "money", "securities" or "other property" to a person, entity or account beyond your control, but which "transfer instruction" proves to have been fraudulently issued by an imposter without the knowledge or consent of the "authorized person", "client" or "vendor".

B. In Section F. Definitions:

Paragraph **b.** of the definition of "transfer instruction" is replaced by the following:

b. With regard to Insuring Agreement **A.7.**, an instruction received by you, which is transmitted:

- (1) By email, text message, instant message, telefacsimile, telephone or other electronic means; or
- (2) In writing;

directing you to transfer, pay or deliver "money", "securities" or "other property" to a person, entity or account beyond your control.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

- A. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks.

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information or mechanical system; and
2. When one or both of the following apply:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

- B. The following exclusion is added:

Exclusion Of Terrorism

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials ~~is~~are released, and it appears that one purpose of the "terrorism" was to release such materials; or
5. The total of insured damage to all types of property in the United States, its territories and possessions, Puerto Rico and Canada exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the "terrorism" and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions. Multiple incidents of "terrorism" which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or common leadership will be deemed to be one incident, for the purpose of determining whether the threshold is exceeded.

With respect to this ~~Item~~Paragraph B.5., the immediately preceding paragraph describes the threshold used to measure the magnitude of an incident of "terrorism" and the circumstances in which the threshold will apply, for the purpose of determining whether this ~~E~~exclusion will apply to that incident. When the ~~E~~exclusion applies to an incident of "terrorism", there is no coverage under this Policy.

C. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of Paragraphs B.1. through B.4. above, or B.2., such exclusion applies without regard to the Nuclear, Biological Or Chemical Hazard Exclusion in this Policy.
2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Policy, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF TERRORISM INVOLVING NUCLEAR, BIOLOGICAL OR CHEMICAL TERRORISM

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

A. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks.

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information or mechanical system; and
2. When one or both of the following apply:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

B. The following exclusion is added:

Exclusion Of Terrorism

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials ~~is~~are released, and it appears that one purpose of the "terrorism" was to release such materials.

C. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of Paragraphs B.1. through B.4. above, ~~or B.2.~~, such exclusion applies without regard to the Nuclear, Biological Or Chemical Hazard Exclusion in this Policy.

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2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Policy, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMENDMENT – DELETE PROVISIONS REGARDING
CERTAIN ACTS OF TERRORISM
(APPLICABLE TO CRIME/ AND FIDELITY ONLY)**

This endorsement modifies insurance provided under the following:

~~CRIME AND FIDELITY COVERAGE PART
COMMERCIAL CRIME COVERAGE FORM
GOVERNMENT CRIME COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM~~

Any endorsement in this policy that refers to a "certified act(s) of terrorism" is hereby amended to the effect that such endorsement does not apply to the Crime And Fidelity Coverage Part, Commercial Crime Coverage Form, Government Crime Coverage Form or Kidnap/Ransom And Extortion Coverage Form.

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, does not serve to create coverage for any loss or damage whichthat would otherwise be excluded under this Coverage PartForm, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REPLACE TERRORISM PROVISIONS (APPLICABLE TO CRIME/ AND FIDELITY ONLY)

This endorsement modifies insurance provided under the following:

~~CRIME AND FIDELITY COVERAGE PART
COMMERCIAL CRIME COVERAGE FORM
GOVERNMENT CRIME COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM~~

- A. Any endorsement in this ~~Policy~~ that refers to a "certified act(s) of terrorism" does not apply to the ~~Crime And Fidelity Coverage Part, Commercial Crime Coverage Form, Government Crime Coverage Form or Kidnap/Ransom And Extortion Coverage Form~~. Instead, the following exclusion applies: ~~to such Coverage Forms:~~

~~Exclusion~~~~XCLUSION~~ Of ~~Terrorism~~~~ERRORISM~~

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; ~~or~~
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; ~~or~~
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; ~~or~~
4. Pathogenic or poisonous biological or chemical materials ~~is~~~~are~~ released, and it appears that one purpose of the "terrorism" was to release such materials; ~~or~~
5. The total of insured damage to all types of property in the United States, its territories and possessions, Puerto Rico and Canada exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the "terrorism" and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions. Multiple incidents of "terrorism" which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or common leadership will be deemed to be one incident, for the purpose of determining whether the threshold is exceeded.

With respect to this ~~Paragraph~~~~Item~~ **A.5.**, the immediately preceding paragraph describes the threshold used to measure the magnitude of an incident of "terrorism" and the circumstances in which the threshold will apply, for the purpose of determining whether this ~~Exclusion~~ will apply to that incident. When the ~~Exclusion~~ applies to an incident of "terrorism", there is no coverage under this Coverage ~~Part~~~~Form~~.

B. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of Paragraphs A.1. through A.4. ~~above, or A.2.~~, such exclusion applies without regard to the Nuclear, Biological Or Chemical Hazard Exclusion in this Coverage ~~Part~~~~Form~~.

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2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Coverage Part Form, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.
- C. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks:-
- "Terrorism" means activities against persons, organizations or property of any nature:
1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; or
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information, or mechanical system; and
 2. When one or both of the following applyies:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONDITIONAL EXCLUSION OF TERRORISM (RELATING TO DISPOSITION OF FEDERAL TERRORISM RISK INSURANCE ACT)

This endorsement modifies insurance provided under the following:

CRIME AND FIDELITY COVERAGE PART
~~COMMERCIAL CRIME COVERAGE FORM~~
~~GOVERNMENT CRIME COVERAGE FORM~~
~~KIDNAP/RANSOM AND EXTORTION COVERAGE FORM~~

A. Applicability Of The Provisions Of This Endorsement

1. When the federal Terrorism Risk Insurance Program ("Program") established by the Terrorism Risk Insurance Act terminates with respect to the other Coverage Forms and Coverage Parts contained in this Ppolicy, then the provisions of this endorsement apply with respect to the Crime And Fidelity Coverage Part, ~~Commercial Crime Coverage Form~~, ~~Government Crime Coverage Form~~ and ~~Kidnap/Ransom And Extortion Coverage Form~~. Such provisions:
 - a. Supersede any terrorism endorsement already endorsed to this Ppolicy, that addresses a "certified acts of terrorism" and/or an "other acts of terrorism", but only with respect to loss or damage from an incident(s) of terrorism (however defined) that occurs on or after the date when the provisions of this endorsement become applicable; and
 - b. Remain applicable unless we notify you of changes in these provisions, in response to federal law.
2. If the provisions of this endorsement do NOT become applicable, any terrorism endorsement already endorsed to this Ppolicy, that addresses a "certified acts of terrorism" and/or an "other acts of terrorism", will continue in effect unless we notify you of changes to that endorsement in response to federal law.

B. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks:-

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence; ~~or~~
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information; or mechanical system; and
2. When one or both of the following applyies:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

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C. The following exclusion is added:

~~Exclusion~~XCLUSION Of TerrorismERRORISM

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination;~~or~~
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material;~~or~~
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials;~~or~~
4. Pathogenic or poisonous biological or chemical materials ~~is~~are released, and it appears that one purpose of the "terrorism" was to release such materials; or
5. The total of insured damage to all types of property in the United States, its territories and possessions, Puerto Rico and Canada exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the "terrorism" and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions. Multiple incidents of "terrorism" which occur within a 72-hour period and appear to be carried out in concert or to have a related purpose or common leadership will be deemed to be one incident, for the purpose of determining whether the threshold is exceeded.

With respect to this ~~Paragraph~~Item **C.5.**, the immediately preceding paragraph describes the threshold used to measure the magnitude of an incident of "terrorism" and the circumstances in which the threshold will apply, for the purpose of determining whether this ~~Exclusion~~ will apply to that incident. When the ~~Exclusion~~ applies to an incident of "terrorism", there is no coverage under this Coverage ~~Part~~Form.

D. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of Paragraphs C.1. through C.4. above, ~~or C.2.,~~ such exclusion applies without regard to the Nuclear, Biological Or Chemical Hazard Exclusion in this Coverage ~~Part~~Form.
2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Coverage ~~Part~~Form, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONDITIONAL EXCLUSION OF TERRORISM INVOLVING NUCLEAR, BIOLOGICAL OR CHEMICAL TERRORISM (RELATING TO DISPOSITION OF FEDERAL TERRORISM RISK INSURANCE ACT)

This endorsement modifies insurance provided under the following:

~~CRIME AND FIDELITY COVERAGE PART
COMMERCIAL CRIME COVERAGE FORM
GOVERNMENT CRIME COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM~~

A. Applicability Of The Provisions Of This Endorsement

1. When the federal Terrorism Risk Insurance Program ("Program") established by the Terrorism Risk Insurance Act terminates with respect to the other Coverage Forms and Coverage Parts contained in this Ppolicy, then the provisions of this endorsement apply with respect to the Crime And Fidelity Coverage Part.~~Commercial Crime Coverage Form, Government Crime Coverage Form and Kidnap/Ransom And Extortion Coverage Form.~~ Such provisions:
 - a. Supersede any terrorism endorsement already endorsed to this Ppolicy, that addresses a "certified acts of terrorism" and/or an "other acts of terrorism", but only with respect to loss or damage from an incident(s) of terrorism (however defined) that occurs on or after the date when the provisions of this endorsement become applicable; and
 - b. Remain applicable unless we notify you of changes in these provisions, in response to federal law.
2. If the provisions of this endorsement do NOT become applicable, any terrorism endorsement already endorsed to this Ppolicy, that addresses a "certified acts of terrorism" and/or an "other acts of terrorism", will continue in effect unless we notify you of changes to that endorsement in response to federal law.

B. The following definition is added and applies under this endorsement wherever the term terrorism is enclosed in quotation marks:-

"Terrorism" means activities against persons, organizations or property of any nature:

1. That involve the following or preparation for the following:
 - a. Use or threat of force or violence;~~or~~
 - b. Commission or threat of a dangerous act; or
 - c. Commission or threat of an act that interferes with or disrupts an electronic, communication, information; or mechanical system; and
2. When one or both of the following applyies:
 - a. The effect is to intimidate or coerce a government or the civilian population or any segment thereof, or to disrupt any segment of the economy; or
 - b. It appears that the intent is to intimidate or coerce a government, or to further political, ideological, religious, social or economic objectives or to express (or express opposition to) a philosophy or ideology.

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C. The following exclusion is added:

ExclusionXCLUSION Of TerrorismERRORISM

We will not pay for loss or damage caused directly or indirectly by "terrorism", including action in hindering or defending against an actual or expected incident of "terrorism". Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss. **But this exclusion applies only when one or more of the following are attributed to an incident of "terrorism":**

1. The "terrorism" is carried out by means of the dispersal or application of radioactive material, or through the use of a nuclear weapon or device that involves or produces a nuclear reaction, nuclear radiation or radioactive contamination; or
2. Radioactive material is released, and it appears that one purpose of the "terrorism" was to release such material; or
3. The "terrorism" is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
4. Pathogenic or poisonous biological or chemical materials isare released, and it appears that one purpose of the "terrorism" was to release such materials.

D. Application Of Other Exclusions

1. When the Exclusion Of Terrorism applies in accordance with the terms of Paragraphs C.1. through C.4. above, or C.2., such exclusion applies without regard to the Nuclear, Biological Or Chemical Hazard Exclusion in this Coverage PartForm.
2. The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss or damage which would otherwise be excluded under this Coverage PartForm, such as losses excluded by the Nuclear, Biological Or Chemical Hazard Exclusion or the War And Military Action Exclusion.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

POLICY CHANGE (DISCOVERY FORM)

This endorsement modifies insurance provided under the Discovery Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Change Number	Date Of Issue	Effective Date Of Change
		12:01 AM on:
Check the appropriate box(es):		
<input type="checkbox"/> The Named Insured is changed to:		
<input type="checkbox"/> The following Insured(s) is: <input type="checkbox"/> added <input type="checkbox"/> deleted as a Named Insured(s):		
The following Insured(s) is deleted as a Named Insured:		
<input type="checkbox"/> The Mailing Address is changed to:		
<input type="checkbox"/> The Policy Period is:		
Extended to:	Reduced to:	12:01 AM at the Insured's mailing address
<input type="checkbox"/> The following Insuring Agreement(s) or Coverage(s) is added to the Coverage Form/Policy:		
Added to the Coverage Form/Policy		
Insuring Agreement(s)/Coverage(s)	Limit Of Insurance	Deductible Amount
	\$	\$
	\$	\$
	\$	\$
	\$	\$

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The following Insuring Agreement(s) or Coverage(s) is dDeleted from the Coverage Form/Policy:

Insuring Agreement(s)	Limit Of Insurance	Deductible Amount
	\$	\$
	\$	\$

The following Insuring Agreement(s) or Coverage(s) is cChanged as respects the Limit(s) oOf Insurance and/or Deductible Amount(s):

Insuring Agreement(s)/Coverages	Limit Of Insurance	Deductible Amount
	\$	\$
	\$	\$
	\$	\$
	\$	\$

The following eEndorsement(s) is added to the Coverage Form/Policy:

The following endorsement(s) is deleted from Added to the Coverage Form/Policy:

Endorsement(s)	Limit Of Insurance
	\$
	\$

Deleted from the Coverage Form/Policy

Endorsement(s)	Limit Of Insurance
	\$
	\$

Changed as respects the Limit(s) of Insurance

Endorsement(s)	Limit Of Insurance
	\$
	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

Application of changes affected by this endorsement:

1. All Changes Other Than In Paragraph 2.

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" you on or after the Effective Date of Change. However, if a retroactive date endorsement is used, the provisions of that endorsement are controlling.

2. Deletion Of Coverage

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place:

- a. On or after the Effective Date of Change which is "discovered" by a "designated person" you after the Effective Date of Change; and also
- b. Before the Effective Date of Change if "discovered" by a "designated person" you after 60 days from that date.

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Accepted
First Named Insured:
Name (Print):
<u>Signature:</u>
Title:
<u>Date:</u>

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The following Insuring Agreement(s) or Coverage(s) is dDeleted from the Coverage Form/Policy:

Insuring Agreement(s)	Limit Of Insurance	Deductible Amount
	\$	\$
	\$	\$

The following Insuring Agreement(s) or Coverage(s) is cChanged as respects the Limit(s) of Insurance and/or Deductible Amount(s):

Insuring Agreement(s)/Coverages	Limit Of Insurance	Deductible Amount
	\$	\$
	\$	\$
	\$	\$
	\$	\$

The following eEndorsement(s) is added to the Coverage Form/Policy:

The following endorsement(s) is deleted from ~~Added to~~ the Coverage Form/Policy:

Endorsement(s)	Limit Of Insurance
	\$
	\$

~~Deleted from the Coverage Form/Policy~~

Endorsement(s)	Limit Of Insurance
	\$
	\$

~~Changed as respects the Limit(s) of Insurance~~

Endorsement(s)	Limit Of Insurance
	\$
	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

Application of changes affected by this endorsement:

1. Addition Of Deductible Or Increase In Deductible Amount

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place at any time, whether before or after the Effective Date of Change, which is "discovered" by a "designated person" ~~you~~ after the Effective Date of Change.

2. Deletion Of Coverage Or Decrease In Limit Of Insurance

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place:

- a. On or after the Effective Date of Change, which is "discovered" by a "designated person" ~~you~~ after the Effective Date of Change; and also
- b. Before the Effective Date of Change if "discovered" by a "designated person" ~~you~~ after one year from that date.

3. All Changes Other Than In Paragraphs 1. And 2. Above

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place on or after the Effective Date of Change, which is "discovered" by a "designated person" ~~you~~ after the Effective Date of Change.

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Accepted
First Named Insured:
Name (Print):
<u>Signature:</u>
Title:
<u>Date:</u>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
CHANGE EXTENDED PERIOD TO DISCOVER LOSS

This endorsement modifies insurance provided under the Discovery Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Number Of Days:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section E.1. Conditions Applicable To All Insuring Agreements:

The **Extended Period To Discover Loss** Condition is replaced by the following:

Extended Period To Discover Loss

The Extended Period To Discover Loss Condition is changed by adding to the 60-day period to "discover" loss the number of days shown in the Schedule.

We will pay for loss that you sustained prior to the effective date of cancellation or termination of this insurance in its entirety, as to any Insured or on any Insuring Agreement or coverage which is "discovered" by a "designated person":

1. Except as provided in Paragraph 2. below, no later than the Number Of Days shown in the Schedule from the date of that cancellation or termination. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that Insured, whether from us or another insurer, which replaces in whole or in part the coverage afforded under this insurance, whether or not such other insurance provides coverage for loss sustained prior to its effective date.
2. Under the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity And Forgery Policy, no later than one year from the date of that cancellation or termination with regard to any "ERISA employee benefit plan". However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you or that "ERISA employee benefit plan", whether from us or another insurer, which provides, at a minimum, the same coverage afforded by Insuring Agreement A.1.b. in an amount no less than the amount required under ERISA and which also provides that such coverage applies to loss sustained prior to its effective date.

~~The Extended Period To Discover Loss Condition is changed by adding to the 60-day period to "discover" loss the number of days shown in the Schedule.~~

~~However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this insurance, whether or not the other insurance provides coverage for loss sustained prior to its effective date.~~

~~With regard to any "employee benefit plans" (covered under the Commercial Crime Coverage Form, Commercial Crime Policy or Employee Theft And Forgery Policy), the one-year period to "discover" loss remains unchanged.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE RETROACTIVE DATE

This endorsement modifies insurance provided under the Discovery Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Named Insured:
Joint Insured(s):
Entity(ies), Assets Or Liabilities:
Retroactive Date: 12:01 AM on:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A1. The following is added to Section **E.1, Conditions Applicable To All Insuring Agreements:**

1a. Retroactive Date For The Named Insured

If the Retroactive Date ~~shown in the Schedule~~ applies to the Named Insured ~~shown as indicated in the Schedule~~, the first paragraph ~~under~~ref Section **A.- Insuring Agreements** is replaced by the following:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place in its entirety after the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person"you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

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2b. Retroactive Date For Joint Insured(s)

If the Retroactive Date shown in the Schedule applies to a Joint Insured(s) shown in the Schedule, the first paragraph under Section **A. Insuring Agreements** shall be deemed amended with respect to such Joint Insured(s) as follows:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" involving the Joint Insured(s) shown in the Schedule, taking place in its entirety after the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

3e. Retroactive Date For An Entity(ies) Acquired Through Consolidation, Merger Or Acquisition

The following applies to the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity And Forgery Policy:

If the Retroactive Date shown in the Schedule applies to an entity(ies) shown in the Schedule which is acquired through consolidation, or merger, or in which you purchased or acquired assets or liabilities, the first paragraph under Section **A. Insuring Agreements** shall be deemed amended with respect to such entity(ies) or assets or liabilities, as follows:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" involving the entity(ies) shown in the Schedule, taking place in its entirety after the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

B2. Under In the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity Employee Theft And Forgery Policy:

Under Section F. Definitions:

The definition of "occurrence" is replaced by the following:

"Occurrence" means:

1a. Under Insuring Agreements A.1.a. and A.1.c.:

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, after the Retroactive Date shown in the Schedule.

2. Under Insuring Agreement A.1.b.:

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons after the Retroactive Date shown in the Schedule.

3b. Under Insuring Agreement A.2.:

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, after the Retroactive Date shown in the Schedule.

4c. Under All Other Insuring Agreements:

a.(1) An individual act or event;

b.(2) The combined total of all separate acts or events, whether or not related; or

c.(3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, after the Retroactive Date shown in the Schedule.

C3. Under ~~In~~ the Government Crime Coverage Form, Government Crime Policy and Government Fidelity ~~Employee Theft And Forgery Policy~~;

Under Section F. Definitions:

‡The definition of "occurrence" is replaced by the following:

"Occurrence" means:

1a. Under Insuring Agreement **A.1.a.:**

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons after the Retroactive Date shown in the Schedule.

2b. Under Insuring Agreement **A.1.b.2.:**

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons after the Retroactive Date shown in the Schedule.

3c. Under Insuring Agreement **A.23.:**

a.(1) An individual act;

b.(2) The combined total of all separate acts, whether or not related; or

c.(3) A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, after the Retroactive Date shown in the Schedule.

4d. Under ~~All O~~ther Insuring Agreements:

a.(1) An individual act or event;

b.(2) The combined total of all separate acts or events, whether or not related; or

c.(3) A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, after the Retroactive Date shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
CONVERT TO AN AGGREGATE LIMIT OF INSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Policy Aggregate Limit Of Insurance: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

~~A. Paragraph~~ **Section B. Limit Of Insurance** is replaced by the following:

B. Aggregate Limit Of Insurance

1. Subject to Paragraph B.2. below, the most we will pay for loss resulting directly from an "occurrence" is the applicable Limit Of Insurance shown in the Declarations.
If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss will not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.
2. The most we will pay in the aggregate for all loss "discovered" during the Policy Period, shown in the Declarations regardless of the number of "occurrences", is the Policy Aggregate Limit Of Insurance shown in the Schedule. The Policy Aggregate Limit of Insurance will be reduced by the amount of any payment made under the terms of this insurance, regardless of when paid.
Under the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity And Forgery Policy, if the Policy Aggregate Limit of Insurance has been reduced by the payment of loss and the remaining limit is less than the minimum amount of coverage required under ERISA for the "ERISA employee benefit plans" covered under Insuring Agreement A.1.b., in the event of loss sustained by an "ERISA employee benefit plan", the Policy Aggregate Limit of Insurance will be reinstated up to the minimum amount of coverage required under ERISA for loss sustained by such "ERISA employee benefit plan".
3. Upon exhaustion of the Policy Aggregate Limit of Insurance by such payments, we will have no further liability for loss or losses, regardless of when "discovered" and whether or not previously reported to us, except that under the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity And Forgery Policy, we will remain liable for loss sustained by an "ERISA employee benefit plan" that was previously reported to us during the Policy Period shown in the Declarations.
- ~~3. The Policy Aggregate Limit of Insurance shall be reduced by the amount of any payment made by us under the terms of this insurance. If the Policy Aggregate Limit of Insurance is exhausted, we will have no further liability to pay for loss which may be "discovered" during the remainder of the Policy Period.~~
4. Any recovery made by us after settlement of a loss covered by this insurance shall not be used to increase or reinstate the Policy Aggregate Limit of Insurance.
5. In the event a loss of "securities" is settled by us through the use of a Lost Securities Bond, such loss shall not reduce the Aggregate Limit of Insurance unless a payment under such Lost Securities Bond is made and then only for that amount of payment.

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~~B. Under the Commercial Crime Coverage Form, Commercial Crime Policy and Employee Theft And Forgery Policy, this endorsement shall not apply to loss or that portion of loss sustained by an "employee benefit plan".~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMEND TERRITORY CONDITION – INCLUDE
SPECIFIED FOREIGN TERRITORIES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Territory
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. The **Territory** Condition is replaced by the following:

Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place within the United States of America (including its territories and possessions), Puerto Rico, Canada and any Territory shown in the Schedule.

B. The following is added to the **Legal Action Against Us** Condition:

Any legal action against us involving loss must be brought in the United States of America (including its territories and possessions), Puerto Rico, Canada or any Territory shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CONCURRENT INSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Other Insurance	Limit Of Insurance
	\$
	\$
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

1. While this insurance is in effect, you agree to keep Other Insurance that is similar to this insurance in effect as shown in the Schedule in an amount not less than the Limit Of Insurance shown in the Schedule.
2. The most we will pay under this insurance for loss covered under both this insurance and the Other Insurance is the proportion of the loss that the Limit of Insurance applicable to this insurance bears to the total limit of all such insurance.

Any Limit of Insurance applicable to this insurance other than that shown in the Declarations is reduced by the same proportion.

3. If such Other Insurance shown in the Schedule is no longer in effect or does not cover a loss covered by this insurance, the most we will pay for any loss is the limit we would have paid under the provisions of this endorsement had that Other Insurance been in effect or covered the loss.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CO-SURETY INDEMNITY

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Percentage Participation Underwritten	Name Of Underwriting Company
<u>A.</u> %	by: (Lead Controlling Company)
<u>B.</u> %	by:
<u>C.</u> %	by:
<u>D.</u> %	by:
<u>E.</u> %	by:
<u>F.</u> %	by:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section **E.1. Conditions Applicable To All Insuring Agreements:**

A. The term Company(ies) as used in this endorsement is deemed to mean those shown in the Schedule.

B. Notice – Proof Of Loss

You must give notice of loss and file proof of loss directly with each Company shown in the Schedule and will be considered to be in compliance with the Duties In The Event Of Loss Condition of this insurance, if given and filed in accordance with the terms of that condition.

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Each Company may settle its own liability for loss in any claim and will only be liable to pay the Percentage Participation applicable to such Company as shown in the Schedule.

C. Cancellation By The Insured

1. The first Named Insured may cancel this insurance by:
 - a. Giving advance written notice to the Lead Company; and
 - b. Sending a copy of that notice to the other Company(ies).
2. Each Company will send its proportionate share of any return premium due on account of such cancellation to the first Named Insured.

D. Termination By The Lead Company

1. The Lead Company may terminate its participation in this Co-surety Agreement by:
 - a. Giving written notice to the first Named Insured; and
 - b. Sending a copy of that notice to each Company.
2. Upon the giving of such notice, this insurance will be cancelled in its entirety in accordance with the Cancellation Or Termination Condition, and there will be no further liability on the part of any Company for any loss "discovered" after the effective date of such cancellation.
3. Each Company will send its proportionate share of any return premium due on account of such cancellation to the first Named Insured based on the amount that the Percentage Participation shown in the Schedule for that Company bears to the Limit Of Insurance shown in the Declarations.

E. Termination By A Company (Other Than The Lead Company)

1. Any Company, other than the Lead Company, may terminate its participation in this Co-surety Agreement by:
 - a. Giving written notice to the first Named Insured; and
 - b. Sending a copy of that notice to the Lead Company and to all other Companies.
2. If, upon the giving of such notice, this insurance is cancelled in its entirety in accordance with the Cancellation Or Termination Condition, there will be no further liability on the part of any Company for any loss "discovered" after the effective date of such cancellation.
3. If, upon the giving of such notice, this Co-surety Agreement continues to remain in effect for the remaining Company(ies):
 - a. The Company providing such notice will have no further liability for any loss "discovered" after the effective date of that Company's termination of its participation in this Co-surety Agreement; and
 - b. The Percentage Participation(s) shown in the Schedule will continue to remain in effect, unchanged, for the remaining Company(ies).
4. Each Company will send its proportionate share of any return premium due on account of such cancellation to the first Named Insured based on the amount that the Percentage Participation shown in the Schedule for that Company bears to the Limit Of Insurance shown in the Declarations.

F. The Cancellation Or Termination Condition and all other terms and conditions of this insurance are deemed to be amended to conform to the provisions of this endorsement.

- ~~1. Company means all the companies shown in the Schedule.~~
- ~~2. Each company will pay not more for any loss than the percentage underwritten by it as shown in the Schedule.~~
- ~~3. Unless any company requests otherwise:
 - ~~a. The giving of notice of loss and the filing of proof of loss with the Controlling Company will be considered in compliance with the terms of this insurance for the giving of notice of loss and the filing of proof of loss if given and filed in accordance with the terms of this insurance.~~
 - ~~b. Notice of cancellation by you, in accordance with the terms of this insurance, to the Controlling Company will cancel the liability of all companies shown in the Schedule.~~~~
- ~~4. The Controlling Company may, in accordance with the terms of this insurance, give notice that cancels the entire insurance or, as respects the Employee Theft Insuring Agreement, the coverage on any "employee".
This notice will cancel the liability of all companies shown in the Schedule for either the entire insurance or the "employee".~~

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- ~~5. Any company other than the Controlling Company may give notice, in accordance with the terms of this insurance, that cancels:~~
- ~~— a. Its liability for any Insuring Agreement; or~~
 - ~~— b. As respects the Employee Theft Insuring Agreement, the coverage on any "employee".~~
~~Any such cancellation will not terminate or otherwise affect the liability of the other companies.~~
- ~~6. You may cancel the amount underwritten by any company, other than the Controlling Company by:~~
- ~~— a. Giving notice of the cancellation to the company; and~~
 - ~~— b. Sending a copy of that notice to the Controlling Company.~~
- ~~7. If the coverage under this insurance is cancelled:~~
- ~~— a. For one or more companies, then that company or companies will not pay for any loss under this insurance unless the loss is "discovered" during the period of time provided in the Extended Period To Discover Loss Condition of the Coverage Form/Policy.~~
 - ~~— b. No company will pay for a greater proportion of any return premium due than the amount underwritten by that company bears to the Limit Of Insurance shown in the Declarations.~~
 - ~~— c. As to any company, that company alone will pay any return premium due on account of the cancellation of coverage.~~
- ~~8. All terms and conditions in this insurance are deemed to be amended to conform to the provisions of this endorsement.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BINDING ARBITRATION

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION POLICY

The following is added to Paragraph 1. of Section E. Conditions:

If you and we disagree on the amount of loss, then either party may make a written demand for arbitration.

When this demand is made, each party will select an arbitrator. The two arbitrators will select a third. If they cannot agree within 30 days, either party may request that selection be made by a judge of a court having jurisdiction. Each party will:

1. Pay the expenses it incurs; and
2. Bear the expenses of the third arbitrator equally.

Unless both parties agree otherwise, arbitration will take place in the county or parish in which the address shown in the Declarations is located. Local rules of law as to procedure and evidence will apply. A decision agreed to by any two of the arbitrators will be binding.

(In the Kidnap/Ransom And Extortion Coverage Form and Kidnap/Ransom And Extortion Policy, the provisions above are added to Section E.2. Other Conditions.)

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NONBINDING ARBITRATION

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
KIDNAP/RANSOM AND EXTORTION COVERAGE FORM
KIDNAP/RANSOM AND EXTORTION POLICY

The following is added to Paragraph 1. of Section E. Conditions:

If you and we disagree on the amount of loss, then either party may make a written demand for arbitration.

When this demand is made, each party will select an arbitrator. The two arbitrators will select a third. If they cannot agree within 30 days, either party may request that selection be made by a judge of a court having jurisdiction. Each party will:

1. Pay the expenses it incurs; and
2. Bear the expenses of the third arbitrator equally.

Unless both parties agree otherwise, arbitration will take place in the county or parish in which the address shown in the Declarations is located. Local rules of law as to procedure and evidence will apply. Any decision agreed to by the arbitrators may be appealed to a court of competent jurisdiction.

(In the Kidnap/Ransom And Extortion Coverage Form and Kidnap/Ransom And Extortion Policy, the provisions above are added to Section E.2. Other Conditions.)

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS PAYABLE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

<p>Name Of Loss Payee:</p> <p>Address Of Loss Payee:</p>
<p>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</p>

The following is added to Section E.1. Conditions Applicable To All Insuring Agreements:

1. You agree that any loss payable under this insurance ~~will~~shall be paid to the Loss Payee shown in the Schedule as its interests may appear, and any such payment ~~will~~shall constitute payment to you. We agree that we will make all such payments to the Loss Payee, and we will not make any payment solely to you unless we receive a request in writing from the Loss Payee to make such payment to you.
2. This insurance is for your benefit only. It provides no rights or benefits to any other person or organization, including the Loss Payee, other than to receive payment for loss as set forth in this endorsement. Any claim for loss that is covered under this insurance must be presented by you.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

JOINT LOSS PAYABLE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Name Of Loss Payee:
Address Of Loss Payee:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section **E.1. Conditions Applicable To All Insuring Agreements:**

1. You agree that any loss payable under this insurance ~~will~~shall be paid jointly to you and the Loss Payee shown in the Schedule as its interests may appear, and any such payment ~~will~~shall constitute payment to you. We agree that we will make all such payments jointly to you and the Loss Payee, and we will not make any payment solely to you unless we receive a request in writing from the Loss Payee to make such payment to you.
2. This insurance is for your benefit only. It provides no rights or benefits to any other person or organization, including the Loss Payee, other than to receive payment for loss as set forth in this endorsement. Any claim for loss that is covered under this insurance must be presented by you.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**PROVIDE NOTICE OF CANCELLATION OR TERMINATION
TO ANOTHER ENTITY**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Entity	Number Of Days
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The following is added to Section **E.1. Conditions Applicable To All Insuring Agreements:**

1. If this insurance is cancelled or terminated, whether at your request or ours, we will endeavor to provide the eEntity shown in the Schedule with written notice of such cancellation or termination within the nNumber oOf dDays shown in the Schedule.
2. However, failure on our part to provide such notice willshall not delay the effective date of such cancellation or termination of this insurance.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**PROVIDE REQUIRED NOTICE OF CANCELLATION OR
TERMINATION TO ANOTHER ENTITY**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Entity	Number Of Days
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The following is added to Section E.1. Conditions Applicable To All Insuring Agreements:

If this insurance is cancelled or terminated, whether at your request or ours, we will provide the eEntity shown in the Schedule with written notice of such cancellation or termination. No cancellation or termination of this insurance will~~shall~~ take effect until the eEntity shown in the Schedule has received such written notice, and then only after the nNumber eOf dDays shown in the Schedule, unless an earlier date is approved by such eEntity.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE JOINT VENTURE OR PARTNERSHIP
AS INSURED(S)**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Joint Venture Or Partnership
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section E.1. Conditions Applicable To All Insuring Agreements:

1. Each jJoint vVenture oOr pPartnership shown in the Schedule is added as a Named Insured.
2. For any jJoint vVenture oOr pPartnership shown in the Schedule in which you have an interest, we will pay:
 - (a.) Up to the Limit of Insurance if you are legally liable for loss sustained by the joint venture or partnership;
or
 - (b.) Up to the Limit of Insurance based upon the proportion that your ownership interest in the joint venture or partnership bears to the total interest of all owners, if you are not legally liable for loss sustained by the joint venture or partnership.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

OBLIGEE

This endorsement modifies insurance provided under the following:

- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Name Of Obligee

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section E.1. Conditions Applicable To All Insuring Agreements:

1. We agree to indemnify the Obligee shown in the Schedule for loss covered by this insurance.
2. This insurance may be cancelled by you, or by the Obligee shown in the Schedule, in accordance with the Cancellation Or TerminationOf Policy Condition. If we cancel, we agree to mail our notice to both the Obligee and to you.
3. The following is added to the **Cancellation Or Termination As To Any Employee** Condition; ~~is replaced by the following:~~

This insurance terminates as to any "employee":

 - a. As soon as:
 - (1) The Obligee or you a "designated person"; or
 - (2) An "employee" in your Human Resources Department or its equivalent;~~Any official or employee authorized to manage, govern or control your "employees"~~

~~who is not~~ in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or
 - b. On the date specified in a notice mailed to both the Obligee and to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the Obligee and the first Named Insured's last mailing addresses known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.
4. By acceptance of this insurance, both the Obligee and you give us notice cancelling any prior insurance as shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CALCULATION OF PREMIUM

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
KIDNAP/RANSOM AND EXTORTION POLICY

The following is added to Paragraph 1. of Section E. Conditions:

The premium for this Policy shown in the Declarations was computed based on rates in effect at the time the Policy was issued. On each renewal, continuation or anniversary of the effective date of this Policy, we will compute the premium in accordance with our rates and rules then in effect.

(In the Kidnap/Ransom And Extortion Policy, the provision above is added to Section E.2. Other Conditions.)

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

A. The following is added to Section D.1. Exclusions Applicable To All Insuring Agreements:

We will not pay for loss or damage resulting directly or indirectly from the following. Such loss or damage is excluded, regardless of any other cause or event that contributes concurrently or in any sequence to the loss or damage.

1. The failure, malfunction or inadequacy of:

a. Any of the following, whether belonging to any insured or to others:

- (1) Computer hardware, including microprocessors;
- (2) Computer application software;
- (3) Computer operating systems and related software;
- (4) Computer networks;
- (5) Microprocessors (computer chips) not part of any computer system; or
- (6) Any other computerized or electronic equipment or components; or

b. Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph **A.1.a.** above; ~~of this endorsement;~~

due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.

2. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for any potential or actual problems described in Paragraph **A.1.** above. ~~of this endorsement.~~

B. The following is added to Section E.1. Conditions Applicable To All Insuring Agreements:

1. If an excluded cause of loss as described in Paragraph **A.** above ~~of this endorsement~~ results in a covered cause of loss under this insurance, we will pay only for the loss or damage.

2C. We will not pay for repair, replacement or modification of any items in Paragraphs **A.1.a.** and **A.1.b.** above ~~of this endorsement~~ to correct any deficiencies or change any features.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE DESIGNATED PERSON REQUIRED
TO HAVE KNOWLEDGE OF LOSS
(DISCOVERY FORM)**

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This endorsement modifies insurance provided under the Discovery Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

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SCHEDULE

Position Of Designated Person(s):
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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1. The introductory paragraph to Section **A. Insuring Agreements** is replaced by the following:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place at any time which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

2. The introductory paragraph of the **Duties In The Event Of Loss** Condition is replaced by the following:

After a "designated person" "discovers" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:

3. Under the Commercial Crime Coverage Form, Commercial Crime Policy and Employee Theft And Forgery Policy:

a. The **Extended Period To Discover Loss** Condition is replaced by the following:

We will pay for loss that you sustained prior to the effective date of cancellation of this coverage form/policy which is "discovered" by a "designated person":

(1) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(2) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

b. Paragraphs (2) and (4) of the **Joint Insured** Condition are replaced by the following:

(2) Knowledge possessed or "discovery" made by a "designated person" of any Insured shall constitute knowledge or "discovery" by all Insureds for all purposes of this coverage form/policy.

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(4) If this coverage form/policy or any of its coverages is cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by a "designated person":

(a) No later than 60 days from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

4. Under the Government Crime Coverage Form, Government Crime Policy and Government Employee Theft And Forgery Policy:

a. The **Extended Period To Discover Loss** Condition is replaced by the following:

We will pay for loss that you sustained prior to the effective date of cancellation of this coverage form/policy which is "discovered" by a "designated person" no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

b. Paragraphs (2) and (4) of the **Joint Insured** Condition are replaced by the following:

(2) Knowledge possessed or "discovery" made by a "designated person" of any Insured shall constitute knowledge or "discovery" by all Insureds for all purposes of this coverage form/policy.

(4) If this coverage form/policy or any of its coverages is cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by a "designated person" no later than 60 days from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

5. Paragraph (1) of the **Termination As To Any Employee** Condition is replaced by the following:

(1) As soon as a "designated person" not in collusion with such "employee" learns of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you.

6. In Section **F. Definitions**:

a. The definition of "discover" or "discovered" is replaced by the following:

"Discovery", "discover" or "discovered" means the time when a "designated person" first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this coverage form/policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances, which, if true, would constitute a loss under this coverage form/policy.

b. The following definition is added:

"Designated person" means:

- (1) Any insurance risk manager;
- (2) An "employee" in your Human Resources Department or its equivalent;
- (3) Any director, trustee, partner, "member", "official" or "manager";
- (4) Any elected, appointed or otherwise titled officer;
- (5) The highest ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or
- (6) Any person in a position shown in the Schedule;

of any Insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE DESIGNATED PERSON REQUIRED
TO HAVE KNOWLEDGE OF LOSS
(LOSS SUSTAINED FORM)**

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This endorsement modifies insurance provided under the Loss Sustained Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

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SCHEDULE

Position Of Designated Person(s):

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Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. The introductory paragraph to Section **A. Insuring Agreements** is replaced by the following:
Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place during the Policy Period shown in the Declarations, except as provided in the Loss Sustained During Prior Insurance Issued By Us Or Any Affiliate Condition or the Loss Sustained During Prior Insurance Not Issued By Us Or Any Affiliate Condition, which is "discovered" by a "designated person" during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.
2. The introductory paragraph of the **Duties In The Event Of Loss** Condition is replaced by the following:
After a "designated person" "discovers" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:
3. Under the Commercial Crime Coverage Form, the Commercial Crime Policy and the Employee Theft And Forgery Policy:
 - a. The **Extended Period To Discover Loss** Condition is replaced by the following:
We will pay for loss that you sustained prior to the effective date of cancellation of this coverage form/policy, which is "discovered" by a "designated person":
 - (1) No later than one year from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

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(2) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

b. Paragraphs (2) and (4) of the **Joint Insured Condition** are replaced by the following:

(2) Knowledge possessed or "discovery" made by a "designated person" of any Insured shall constitute knowledge or "discovery" by all Insureds for all purposes of this coverage form/policy.

(4) If this coverage form/policy or any of its coverages is cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by a "designated person":

(a) No later than one year from the date of that cancellation. However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

(b) No later than one year from the date of that cancellation with regard to any "employee benefit plan".

4. Under the Government Crime Coverage Form, Government Crime Policy and Government Theft And Forgery Policy:

a. The **Extended Period To Discover Loss Condition** is replaced by the following:

We will pay for loss that you sustained prior to the effective date of cancellation of this coverage form/policy, which is "discovered" by a "designated person" no later than 1 year from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by you, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

b. Paragraphs (2) and (4) of the **Joint Insured Condition** are replaced by the following:

(2) Knowledge possessed or "discovery" made by a "designated person" of any Insured shall constitute knowledge or "discovery" by all Insureds for all purposes of this coverage form/policy.

(4) If this coverage form/policy or any of its coverages is cancelled as to any Insured, loss sustained by that Insured is covered only if it is "discovered" by a "designated person" no later than one year from the date of that cancellation.

However, this extended period to "discover" loss terminates immediately upon the effective date of any other insurance obtained by that Insured, whether from us or another insurer, replacing in whole or in part the coverage afforded under this coverage form/policy, whether or not such other insurance provides coverage for loss sustained prior to its effective date.

5. Paragraph (1) of the **Termination As To Any Employee Condition** is replaced by the following:

(1) As soon as a "designated person" not in collusion with the "employee" learns of "theft" or any other dishonest act committed by the "employee" whether before or after becoming employed by you.

6. In Section **F. Definitions**:

a. The definition of "discover" or "discovered" is replaced by the following:

"Discovery", "discover" or "discovered" means the time when a "designated person" first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this coverage form/policy has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

"Discovery", "discover" or "discovered" also means the time when a "designated person" first receives notice of an actual or potential claim in which it is alleged that you are liable to a third party under circumstances, which, if true, would constitute a loss under this coverage form/policy.

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b. The following definition is added:

"Designated person" means:

- (1) Any insurance risk manager;
- (2) An "employee" in your Human Resources Department or its equivalent;
- (3) Any director, trustee, partner, "member", "official" or "manager";
- (4) Any elected, appointed or otherwise titled officer;

(5) The highest ranking "employee" at the "premises" where such "employee" performs the majority of his or her duties; or

(6) Any person in a position shown in the Schedule;
of any Insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**PROVIDE LIMITED COVERAGE FOR LOSS
OCCURRING BEFORE RETROACTIVE DATE**

This endorsement modifies insurance provided under the Discovery Form version of the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Named Insured:
Joint Insured(s):
Entity(ies), Assets Or Liabilities:
Retroactive Date: 12:01 AM on:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A1. The following is added to Section **E.1. Conditions Applicable To All Insuring Agreements:**

1a. Retroactive Date For The Named Insured

If the Retroactive Date ~~shown in the Schedule~~ applies to the Named Insured ~~shown as indicated in the Schedule~~, the first paragraph ~~under~~ Section **A. Insuring Agreements** is replaced by the following:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" taking place:

- (1)a.** In its entirety after ~~the Retroactive Date~~; or
- (2)b.** Partly before and partly after ~~the Retroactive Date~~;

the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person"~~you~~ during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

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2b. Retroactive Date For Joint Insured

If the Retroactive Date shown in the Schedule applies to a Joint Insured(s) shown in the Schedule, the first paragraph under of Section **A. Insuring Agreements** ~~is~~ shall be deemed amended as respects such Joint Insured(s) as follows:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" involving the Joint Insured(s) shown in the Schedule, taking place either:

- ~~(1)a.~~ In its entirety after the Retroactive Date; or
- ~~(2)b.~~ Partly before and partly after the Retroactive Date;

the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

3c. Retroactive Date For An Entity Acquired Through Consolidation, Merger Or Acquisition

The following applies to the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity Employee Theft And Forgery Policy:

If the Retroactive Date shown in the Schedule applies to an entity(ies) shown in the Schedule which is acquired through consolidation or merger, or in which you purchased or acquired assets or liabilities, the first paragraph under of Section **A. Insuring Agreements** ~~is~~ shall be deemed amended as respects such entity(ies) or assets or liabilities, as follows:

Coverage is provided under the following Insuring Agreements for which a Limit Of Insurance is shown in the Declarations and applies to loss that you sustain resulting directly from an "occurrence" involving the entity(ies) shown in the Schedule, taking place either:

- ~~(1)a.~~ In its entirety after the Retroactive Date; or
- ~~(2)b.~~ Partly before and partly after the Retroactive Date;

the Retroactive Date shown in the Schedule, which is "discovered" by a "designated person" you during the Policy Period shown in the Declarations or during the period of time provided in the Extended Period To Discover Loss Condition.

B2. Under In the Commercial Crime Coverage Form, Commercial Crime Policy and Commercial Fidelity Employee Theft And Forgery Policy:

In Section F. Definitions:

†The definition of "occurrence" is replaced by the following:

"Occurrence" means:

1a. Under Insuring Agreements A.1.a. and A.1.c.:

- ~~a.(1)~~ An individual act;
- ~~b.(2)~~ The combined total of all separate acts, whether or not related; or
- ~~c.(3)~~ A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons; ~~after~~ before the Retroactive Date shown in the Schedule or partly before and partly after ~~such~~ the Retroactive Date, ~~or both.~~

2. Under Insuring Agreement A.1.b.:

- ~~a.~~ An individual act;
- ~~b.~~ The combined total of all separate acts, whether or not related; or
- ~~c.~~ A series of acts, whether or not related;

committed by an "ERISA plan official" acting alone or in collusion with other persons after the Retroactive Date shown in the Schedule or partly before and partly after such Retroactive Date.

3b. Under Insuring Agreement A.2.:

- ~~a.(1)~~ An individual act;
- ~~b.(2)~~ The combined total of all separate acts, whether or not related; or
- ~~c.(3)~~ A series of acts, whether or not related;

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committed by a person acting alone or in collusion with other persons, involving one or more instruments, ~~afterbefore~~ the Retroactive Date shown in the Schedule or partly before and partly, ~~after suchthe~~ Retroactive Date, ~~or both.~~

4c. Under Aall Other Insuring Agreements:

- a.(1)** An individual act or event;
- b.(2)** The combined total of all separate acts or events, whether or not related; or
- c.(3)** A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, ~~afterbefore~~ the Retroactive Date shown in the Schedule, or partly before and partly after such ~~after the~~ Retroactive Date, ~~or both.~~

C3. UnderIn the Government Crime Coverage Form, Government Crime Policy and Government FidelityEmployee Theft And Forgery Policy;

In Section F. Definitions:

†The definition of "occurrence" is replaced by the following:

"Occurrence" means:

1a. Under Insuring Agreement **A.1.a.:**

- a.(1)** An individual act;
- b.(2)** The combined total of all separate acts, whether or not related; or
- c.(3)** A series of acts, whether or not related;

committed by an "employee" acting alone or in collusion with other persons, ~~afterbefore~~ the Retroactive Date shown in the Schedule or partly before and partly, ~~after suchthe~~ Retroactive Date, ~~or both.~~

2b. Under Insuring Agreement **A.1.b.2.:**

- a.(1)** An individual act;
- b.(2)** The combined total of all separate acts, whether or not related; or
- c.(3)** A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, ~~afterbefore~~ the Retroactive Date shown in the Schedule, or partly before and partly ~~after suchthe~~ Retroactive Date, ~~or both.~~

3c. Under Insuring Agreement **A.23.:**

- a.(1)** An individual act;
- b.(2)** The combined total of all separate acts, whether or not related; or
- c.(3)** A series of acts, whether or not related;

committed by a person acting alone or in collusion with other persons, involving one or more instruments, ~~afterbefore~~ the Retroactive Date shown in the Schedule, or partly before and partly after such ~~the~~ Retroactive Date, ~~or both.~~

4d. Under Aall Other Insuring Agreements:

- a.(1)** An individual act or event;
- b.(2)** The combined total of all separate acts or events, whether or not related; or
- c.(3)** A series of acts or events, whether or not related;

committed by a person acting alone or in collusion with other persons, or not committed by any person, ~~afterbefore~~ the Retroactive Date shown in the Schedule, or partly before and partly after such ~~the~~ Retroactive Date, ~~or both.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LOSS REPORTING THRESHOLD

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

The **Duties In The Event Of Loss** Condition is replaced by the following:

After you "discover" a loss or a situation that may result in loss of or damage to "money", "securities" or "other property", you must:

- (1) Notify us as soon as possible. If you have reason to believe that any loss (except for loss covered under the Employee Theft Insuring Agreement or the Forgery Or Alteration Insuring Agreement) involves a violation of law, you must also notify the local law enforcement authorities;
- (2) For losses covered under any Insuring Agreement, we will waive the requirement that you notify us as soon as possible if the amount of loss, in your best estimation, does not exceed the percentage of the Deductible Amount over which losses must be reported as shown in the Declarations. If, however, you later determine that such loss does in fact exceed this percentage, then you shall notify us as soon as possible, not to exceed 15 days from the date such determination was made;

- (3) Give us a detailed sworn proof of loss within 120 days:
 - (a) From the date you "discovered" the loss; or
 - (b) From the date you determined that the loss exceeded the Deductible Amount as provided in Paragraph (2);
- (4) Cooperate with us in the investigation and settlement of any claim;
- (5) Produce for our examination all pertinent records;
- (6) Submit to examination under oath at our request and give us a signed statement of your answers; and
- (7) Secure all of your rights of recovery against any person or organization responsible for the loss and do nothing to impair those rights.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROVIDE AUTOMATIC COVERAGE FOR ACQUIRED ENTITIES

This endorsement modifies insurance provided under the **Discovery** version of the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Percentage Of Total Assets:	%
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The **Consolidation – Merger Or Acquisition** Condition is replaced by the following:

- a. Except as provided in Paragraph **b**. If you consolidate or merge with, or purchase or acquire the assets or liabilities of, another entity:
 - (1) You must give us written notice and obtain our written consent to extend the coverage provided by this coverage form/policy to such consolidated or merged entity or such purchased or acquired assets or liabilities. We may condition our consent by requiring payment of an additional premium; but
 - (2) For the first 90 days after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities, the coverage provided by this coverage form/policy shall apply to such consolidated or merged entity or such purchased or acquired assets or liabilities, provided, that all "occurrences" causing or contributing to a loss involving such consolidation, merger or purchase or acquisition of assets or liabilities must occur after the effective date of such consolidation, merger or purchase or acquisition of assets or liabilities.

- b. For entities you acquire in which you own greater than 50% of the voting stock or voting rights, coverage under this coverage form/policy shall automatically become effective on the date of such acquisition with no additional premium required, provided:
 - (1) All "occurrence" causing or contributing to a loss involving the acquired entity must take place after the effective date of such acquisition; and
 - (2) The assets of the acquired entity do not exceed the percentage shown in the Schedule of your total assets as reflected in your most recent calendar quarter consolidated financial statements immediately preceding the effective date of the coverage form/policy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROVIDE VARYING DEDUCTIBLES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT COMMERCIAL FIDELITY AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT EMPLOYEE THEFT FIDELITY AND FORGERY POLICY

SCHEDULE

Insuring Agreement:	Deductible Amount
Group 1. Named Insured(s):	\$
Group 2. Named Insured(s):	\$
Insuring Agreement:	Deductible Amount
Group 1. Named Insured(s):	\$
Group 2. Named Insured(s):	\$
Insuring Agreement:	Deductible Amount
Group 1. Named Insured(s):	\$
Group 2. Named Insured(s):	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The following is added to Section **C. Deductible**:

- 1a.** The Deductible Amount(s) shown in the Schedule for the corresponding Insuring Agreement(s) applies to each of the Named Insureds listed within each group.
- 2b.** In the event of a loss involving two or more Insureds with different deductibles, the highest Deductible Amount applicable to any of the Named Insureds involved in the loss shall apply.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD PROTECTIVE DEVICES OR SERVICES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

SCHEDULE

Address Of Premises:		
Items Applicable:		
<p>Item 1. <input type="checkbox"/> The burglar alarm system shown below will be:</p> <p style="margin-left: 40px;"> a. Maintained in proper working order; and b. Connected at all times; when the "premises" is not open for business. </p>		
Name Of Alarm Company:		UL Classification:
Alarm Company Has Keys <input type="checkbox"/> Yes <input type="checkbox"/> No	Type Of Alarm <input type="checkbox"/> Premises <input type="checkbox"/> Safe or Vault	Certificate Number: Effective:- Expiration:-
Connected With:		
Outside Central Station <input type="checkbox"/> Yes <input type="checkbox"/> No	Outside Gong <input type="checkbox"/> Yes <input type="checkbox"/> No	

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Item 2.	<input type="checkbox"/>	<p>_____ private "watchperson(s)" (state the number) with no other duties, that you employ exclusively, will be on duty inside the "premises" while closed for business. Each will make at least hourly rounds and will:</p> <p>a. Register at least hourly on a clock <input type="checkbox"/> Yes <input type="checkbox"/> No or b. Signal a central station <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p style="padding-left: 100px;">at least hourly <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
Item 3.	<input type="checkbox"/>	The "premises" is equipped with a bullet resisting enclosure for which you hold an unexpired Underwriters' Laboratories, Inc. certificate.
Item 4.	<input type="checkbox"/>	The "premises" is equipped with a bullet resisting enclosure and alarm system for which you hold an unexpired Underwriters' Laboratories, Inc. certificate.
Item 5.	<input type="checkbox"/>	_____ Gguard(s) (state the number) will be on duty inside the "premises" or at its door while regularly open for business.
Item 6.	<input type="checkbox"/>	The "premises" is equipped with a holdup alarm connected with: <input type="checkbox"/> A central station. <input type="checkbox"/> A police station with one regular police officer on duty at all times. <input type="checkbox"/> A local gong inside or outside the "premises".
Item 7.	<input type="checkbox"/>	Insured: <input type="checkbox"/> Does hold an unexpired Underwriters' Laboratories, Inc. certificate. <input type="checkbox"/> Does not hold an unexpired Underwriters' Laboratories, Inc. certificate.
Item 8.	<input type="checkbox"/>	Covered property will be conveyed outside the "premises" in the following: <input type="checkbox"/> A locked safe or chest bolted or welded inside a vehicle. <input type="checkbox"/> An Underwriters' Laboratories, Inc. approved messenger protective bag.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

The following is added to Section **E.1. Conditions Applicable To All Insuring Agreements:**

Devices Or Services

1. The devices or services indicated as applicable in the Schedule will be maintained at all times during the pPolicy pPeriod.
2. This insurance ceases during any period you fail to maintain the indicated devices or services, but only as respects any "premises" or "messengers" affected, for the time of discontinuance.
 However, if for reasons beyond your control:
 - a. You fail to maintain the alarm system shown in the Schedule but, until that alarm system has been restored, you provide at least one "watchperson" in addition to any number of "watchpersons" specified in this endorsement, this insurance will continue to apply.
 - b. You fail to maintain any other device or service shown in the Schedule, the insurance provided by the applicable Insuring Agreement will apply only in the reduced amount that the premium for this insurance would have purchased in the absence of your agreement to maintain the device or service.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGE IN CONTROL OF THE INSURED – NOTICE TO THE COMPANY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

1. The following Condition is added to Section E.
Conditions:
CHANGE IN CONTROL – NOTICE TO US
 - a. When you learn of a change in control, you shall give us written notice as soon as possible, but not to exceed 60 days from the date of such change in control.
 - b. As used in this Condition, control means the power to determine the management or policy of the Insured or of a controlling holding company by virtue of voting stock ownership. A change in ownership of voting stock which results in direct or indirect ownership by a stockholder or an affiliated group of stockholders of more than 10% of such stock shall be presumed to result in a change of control for the purpose of the required notice.
 - c. Failure to give the required notice shall result in cancellation of coverage for any loss involving a transferee, to be effective upon the date of the stock transfer.
 - d. A change in ownership which results in direct or indirect ownership by a stockholder or an affiliated group of stockholders of more than 50% of the voting stock of the first Named Insured shall cause this coverage form/policy to be cancelled as set forth in Paragraphs 2 and 3.
2. Under the **Commercial Crime Policy** and the **Employee Theft And Forgery Policy**, the following is added to Paragraph (2) of the Cancellation Of Policy Condition E.1.b.:

This policy is cancelled immediately upon the effective date of the first Named Insured being acquired by another entity. Acquired means a change in control where the power to determine the management or policy of the first Named Insured has changed by virtue of a change of ownership which results in direct or indirect ownership by a stockholder or an affiliated group of stockholders of more than 50% of its voting stock, regardless as to the changes to the core functions of the acquired entity.
3. Under the **Commercial Crime Coverage Form**, the following Condition is added to Section E.
Conditions:
CANCELLATION OF COVERAGE

This coverage form is cancelled immediately upon the effective date of the first Named Insured being acquired by another entity. Acquired means a change in control where the power to determine the management or policy of the first Named Insured has changed by virtue of a change of ownership which results in direct or indirect ownership by a stockholder or an affiliated group of stockholders of more than 50% of its voting stock, regardless as to the changes to the core functions of the acquired entity.
4. Paragraph (1) of the **Joint Insured** Condition is replaced by the following:
 - (1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this coverage form/policy.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMEND TERRITORY CONDITION—
INCLUDE WORLDWIDE COVERAGE**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- ~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY AND FORGERY POLICY

SCHEDULE

<u>Excluded Territory</u>

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section E.1. Conditions Applicable To All Insuring Agreements:

1. The Territory Condition is replaced by the following:

Excluded Territory

This insurance covers loss that you sustain resulting directly from an "occurrence" taking place anywhere in the world, except in:

- 1.a.** Any Territory shown in the Schedule; and
- 2.b.** Any Territory that is subject to trade or other economic sanction or embargo by the United States of America.

2B. The following is added to the **Legal Action Against Us** Condition:

Unless you and we agree otherwise, any legal action against us involving loss must be brought in the United States of America (including its territories and possessions), Puerto Rico or Canada.

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POLICY NUMBER:

CRIME AND FIDELITY
CR 20 31 06 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE AS JOINT INSURED(S)

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- KIDNAP/RANSOM AND EXTORTION COVERAGE FORM
- KIDNAP/RANSOM AND EXTORTION POLICY

SCHEDULE

Entity(ies)
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The Entity(ies) shown in the Schedule is/are included as a Named Insured.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AMEND DEFINITION OF FINANCIAL INSTITUTION

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

Include Institution(s)
<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
<input type="checkbox"/> Computer And Funds Transfer Fraud
Delete Institution(s)
<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
<input type="checkbox"/> Computer And Funds Transfer Fraud
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section F. Definitions:

The definition of "financial institution" is amended to include or delete the institution(s) shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCESS OVER UNDERLYING INSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY AND FORGERY POLICY

SCHEDULE

Insurers	Policy Numbers	Description Of Underlying Insurance
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

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In Section **E.1. Conditions Applicable To All Insuring Agreements:**

A. In the **Duties In The Event Of Loss** Condition:

1. Paragraph **(1)(a)** is replaced by the following:

(a) Notify us as soon as possible of any loss of the kind covered by this insurance that exceeds the amount of Underlying Insurance set forth in the Schedule, whether or not we are liable for the loss.

2. Paragraphs **(2)** and **(3)** do not apply.

B. Paragraph **(2)** of the **Other Insurance** Condition is replaced by the following:

(2) Excess Insurance

(a) The coverage provided under this insurance will only apply as excess over the Underlying Insurance shown in the Schedule, which is identified by the Policy Number and the name of the Insurer shown in the Schedule.

We will only pay for the amount of loss that exceeds the limit of insurance and deductible amount of such Underlying Insurance, whether you can collect on it or not. Our payment for loss is subject to the terms and conditions of this insurance.

(b) If loss covered under this excess insurance is subject to a Deductible Amount as shown in the Declarations, we will reduce the Deductible Amount by the sum total of such Underlying Insurance plus any deductible amount applicable to that insurance.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COINSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY AND FORGERY POLICY

SCHEDULE

Insuring Agreements	Coinsurance Percentage
<input type="checkbox"/> All Insuring Agreements	%
<input type="checkbox"/> Individual Insuring Agreements Or Coverage:	%
	%
	%
	%
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

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A. Section B. Limit Of Insurance is replaced by the following:

The most we will pay for all loss resulting directly from an "occurrence" is the amount by which the Coinsurance Percentage shown in the Schedule for the applicable Insuring Agreement or coverage bears to the total amount of such loss. However, in no event will we pay more than the applicable Limit Of Insurance shown in the Declarations.

If any loss is covered under more than one Insuring Agreement or coverage, the most we will pay for such loss will not exceed the largest Limit of Insurance available under any one of those Insuring Agreements or coverages.

B. In Section E.1. Conditions Applicable To All Insuring Agreements:

Paragraph (1) of the **Recoveries** Condition is replaced by the following:

- (1) Any recoveries, whether effected before or after any payment under this insurance, whether made by us or by you, will be applied net of the expense of such recovery:
 - (a) First, to you in satisfaction of your covered loss in excess of the amount paid under this insurance;
 - (b) Second, to us in satisfaction of amounts paid in settlement of your claim based on the Coinsurance Percentage shown in the Schedule, with the remaining percentage amount to us;
 - (c) Third, to you in satisfaction of any Deductible Amount; and
 - (d) Fourth, to you in satisfaction of any loss not covered under this insurance.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
**INCLUDE AS JOINT INSURED(S) – EMPLOYEE BENEFIT
PLANS ("OMNIBUS" PROVISION)**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY AND FORGERY POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITY AND FORGERY POLICY

Your "employee benefit plans" in existence as of the effective date of this insurance and any "employee benefit plan" that is created or acquired by you after the effective date of this insurance are automatically included as Insured(s).

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**WAIVE ACTS COMMITTED BY EMPLOYEES OR ERISA
PLAN OFFICIALS BELOW AN AMOUNT**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY AND FORGERY POLICY

SCHEDULE

Waiver Amount: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section **D. Exclusions**, Paragraph **1.c.** is replaced by the following:

c. Acts Committed By Your Employees Or ERISA Plan Officials Prior To The Policy Period

Loss caused by any "employee" or "ERISA plan official" if the "employee" or "ERISA plan official" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance that involved an amount in excess of the Waiver Amount shown in the Schedule and you or a "designated person", not in collusion with the "employee" or "ERISA plan official", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

B. In Section **E.1.b. Cancellation Or Termination**, the **Termination Of Coverage As To Any Employee Or ERISA Plan Official** Condition is replaced by the following:

This Policy terminates as to any "employee" or "ERISA plan official":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee" or "ERISA plan official", learns of "theft" or any other fraudulent or dishonest act committed by the "employee" or "ERISA plan official", whether before or after becoming employed by you, that involved an amount in excess of the Waiver Amount shown in the Schedule; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**WAIVE ACTS COMMITTED BY EMPLOYEES
BELOW AN AMOUNT**

This endorsement modifies insurance provided under the following:

- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY AND FORGERY POLICY

SCHEDULE

Waiver Amount: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section D. Exclusions, Paragraph 1.c. Acts Committed By Your Employees Prior To The Policy Period is replaced by the following:

c. Acts Committed By Your Employees Prior To The Policy Period

Loss caused by any "employee" if the "employee" had also committed "theft" or any other fraudulent or dishonest act prior to the effective date of this insurance that involved an amount in excess of the Waiver Amount shown in the Schedule and you or a "designated person", not in collusion with the "employee", learned of such "theft" or fraudulent or dishonest act prior to the Policy Period shown in the Declarations.

B. In Section E.1.b. Cancellation Or Termination, the Termination Of Coverage As To Any Employee Condition is replaced by the following:

This Policy terminates as to any "employee":

(a) As soon as:

(i) A "designated person"; or

(ii) An "employee" in your Human Resources Department or its equivalent;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you, that involved an amount in excess of the Waiver Amount shown in the Schedule; or

(b) On the date specified in a notice mailed to the first Named Insured. That date will be at least 30 days after the date of mailing.

We will mail or deliver our notice to the first Named Insured's last mailing address known to us. If notice is mailed, proof of mailing will be sufficient proof of notice.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXCLUDE DESIGNATED PERSONS OR CLASSES
OF PERSONS AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

SCHEDULE

Persons Or Classes Of Persons
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section F. Definitions:

The definition of "employee" is amended so that it "Employee" does not include any person named or class of persons shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
INCLUDE DESIGNATED AGENTS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

SCHEDULE

Capacity Of Agent	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following is added to Paragraph 2. of Section E. Conditions:

Agents

- 13. The most we will pay under this insurance for loss caused by an agent included as an "employee" by this endorsement is the Limit of Insurance shown in the Schedule. That Limit of Insurance is part of, not in addition to, the Limit Of Insurance shown in the Declarations as applicable to the Employee Theft Insuring Agreement.
- 2. Each such agent and the partners, members, officers and employees of that agent are considered to be, collectively, one "employee" for the purposes of this insurance. However, the Termination Of Coverage As To Any Employee provision in the Cancellation Or Termination As To Any Employee Condition applies individually to each of them.

B. In Section F. Definitions:

4. The definition of "employee" is amended to include each natural person, partnership or corporation you appoint in writing to act as your agent in the capacity shown in the Schedule while acting on your behalf or while in possession of covered property. These natural persons, partnerships or corporations are not covered for faithful performance of duty, even in the event that this insurance may have been amended by endorsement to provide such coverage on other "employees". ~~Only coverage for "theft" applies to the agents scheduled above.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE PARTNERS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Included Partners
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section D.1. Exclusions Applicable To All Insuring Agreements:

The **Acts Committed By You, Your Partners Or Your Members** Exclusion is replaced by the following:

Acts Committed By You, Your Partners Or Members

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

- a1. You; or
- b2. Any of your partners or "members", except a partner who has been included as an "employee" by this endorsement, whether acting alone or in collusion with other persons.

B. The following is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

Partners

3. We will not pay for loss caused by any partner included as an "employee" by this endorsement, unless the amount of that loss exceeds the sum of:

- 1a. Any amounts you owe that partner on the date that the loss was "discovered";
- 2b. The value of that partner's partnership interest in a partnership insured under this insurance, as determined by the closing of that partnership's books on the date that the loss was "discovered" ~~by that partnership or any of its partners not in collusion with the partner causing the loss;~~ and
- 3c. Any applicable Deductible Amount.

We will then pay the amount of loss excess of that sum, up to the Limit of Insurance applicable to the Employee Theft Insuring Agreement.

~~This paragraph shall not apply to loss or that portion of loss sustained by an "employee benefit plan" caused by a partner; however, we shall have the right to recover the amount of such loss from that partner.~~

C. In Section F. Definitions:

4. The definition of "employee" is amended to include any natural person who is a partner in a partnership that is an Insured and who is shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE MEMBERS OF A LIMITED LIABILITY
COMPANY AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Included Members
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section D.1. Exclusions Applicable To All Insuring Agreements:

2.The **Acts Committed By You, Your Partners Or Your Members** Exclusion is replaced by the following:

Acts Committed By You, Your Partners Or Members

Loss resulting from "theft" or any other fraudulent or dishonest act committed by:

- 1a.** You; or
- 2b.** Any of your partners or "members", except a "member" who has been included as an "employee" by this endorsement, whether acting alone or in collusion with other persons.

B. The following is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

Members

3.We will not pay for loss caused by any "member" included as an "employee" by this endorsement, unless the amount of that loss exceeds the sum of:

- 1a.** Any amounts you owe that "member" as of the date loss was "discovered";
- 2b.** The value of that "member's" membership interest in the limited liability company insured under this insurance, as determined by the closing of that limited liability company's books on the date that the loss was "discovered" ~~by that limited liability company or any of its "members" not in collusion with the "member" causing the loss;~~ and
- 3c.** Any applicable Deductible Amount.

We will then pay the amount of loss excess of that sum, up to the Limit of Insurance applicable to the Employee Theft Insuring Agreement.

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~~This paragraph shall not apply to loss or that portion of loss sustained by an "employee benefit plan" caused by a "member"; however, we shall have the right to recover the amount of such covered loss from that "member".~~

C. In Section F. Definitions:

~~4.~~The definition of "employee" is amended to include any natural person who is a "member" of a limited liability company that is an Insured and who is shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE CHAIRPERSON AND MEMBERS OF
SPECIFIED COMMITTEES AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Names Of Committees
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section F. Definitions:

The definition of "employee" is amended to include any natural person, whether or not compensated, while performing services for you as the chairperson, or a member of any committee named in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE SPECIFIED NON-COMPENSATED OFFICERS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

SCHEDULE

Names Or Titles Of Non-compensated Officers
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section F. Definitions:

The definition of "employee" is amended to include your non-compensated officers shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
INCLUDE VOLUNTEER WORKERS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

In Section F. Definitions:

The definition of "employee" is amended to include any non-compensated natural person:

1. Other than one who is a fund solicitor, while performing services for you that are usual to the duties of an "employee"; or
2. While acting as a fund solicitor during fundraising campaigns.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE VOLUNTEER WORKERS OTHER
THAN FUND SOLICITORS AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- ~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- ~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

In Section F. Definitions:

The definition of "employee" is amended to include any non-compensated natural person, other than one who is a fund solicitor, while performing services for you that are usual to the duties of an "employee".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE THE SPOUSE AND CHILDREN OF
BUILDING MANAGER, SUPERINTENDENT OR
JANITOR AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

In Section F. Definitions:

The definition of "Employee" is amended to include the spouse of and the children over 18 years old who reside with any "employee" who is a building manager, superintendent or janitor.

Each such family is considered to be, collectively, one "employee" for the purposes of this insurance, except that the Termination As To Any Employee Condition under the Cancellation Or Termination Condition, the paragraph on Termination Of Coverage As To Any Employee Or ERISA Plan Official applies individually to the spouse and children.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE TREASURERS OR TAX COLLECTORS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITY~~EMPLOYEE THEFT AND FORGERY~~ POLICY

SCHEDULE

Treasurers Or Tax Collectors
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section D. Exclusions:

Exclusion **D.2.a.(4)d. Treasurers Or Tax Collectors** ~~does not apply~~is deleted.

B. In Section F. Definitions:

~~1.~~The definition of "employee" is amended to include your ~~€~~Treasurers ~~e~~Or ~~€~~Tax ~~e~~Collectors shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE STUDENTS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.

A. In Section F. Definitions:

~~1.~~The definition of "employee" is amended to include any student enrolled in a school under your jurisdiction while the student is handling or has possession of property or funds in connection with sanctioned student activities.

B. In Section D. Exclusions:

~~2.~~Exclusion **D.2.a.(4)d. Treasurers Or Tax Collectors** does not apply ~~is deleted.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE OFFICERS AND EMPLOYEES OF FEDERAL
RESERVE BANK ACTING AS EFTS
AGENT AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

In Section F. Definitions:

The definition of "employee" is amended to include any officer or employee of a Federal Reserve Bank that acts as your agent for the operation of an electronic funds transfer system, but only while those persons are acting on your behalf or have the care and custody of covered property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMEND DEFINITION OF EMPLOYEE TO COMPLY WITH
LABOR-MANAGEMENT REPORTING AND DISCLOSURE
ACT OF 1959**

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This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

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The definition of "employee" is amended to include:

1. All of your non-compensated officers; and
2. All of your non-compensated dues collectors, shop stewards and shop chairpersons.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD TRADING COVERAGE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Limit Of Insurance: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

The **Trading** Exclusion in ~~Section D.2.~~ is replaced by the following:

We will not pay for loss resulting directly or indirectly from trading, whether in your name or in a genuine or fictitious account. However, if a Limit Of Insurance is shown in the Schedule, we will pay up to that amount for loss resulting directly from trading in a genuine account. That Limit of Insurance is part of, not in addition to, the Limit Of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD WAREHOUSE RECEIPTS COVERAGE

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Limit Of Insurance: \$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.
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In Section D. Exclusions:

The ~~Exclusion D.2.c. Warehouse Receipts Exclusion~~ is replaced by the following:

Warehouse Receipts

We will not pay for loss resulting from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or any papers connected with it. However, if a Limit of Insurance is shown in the Schedule, we will pay up to that amount for loss resulting directly from the fraudulent or dishonest signing, issuing, cancelling or failing to cancel a warehouse receipt or papers connected with it. That Limit of Insurance is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
ADD FAITHFUL PERFORMANCE OF DUTY COVERAGE

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

A. In Section A. Insuring Agreements:

1. The following is added to the **Employee Theft** Insuring Agreement:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from the failure of any "employee" to faithfully perform his or her duties as prescribed by your constitution and bylaws or resolution of your governing body, including inability to faithfully perform those duties because of a criminal act committed by a person other than an "employee".

B2. The following exclusion-areis added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

1. Depository Failure

Loss resulting from the failure of any entity acting as a depository for your property or property for which you are responsible.

2. Employee Benefit Plans

Loss of property belonging to any "employee benefit plan".

3. Fraudulent Instructions

Loss resulting from an "employee" acting upon any kind of instruction to:

- a. Transfer, pay or deliver "money", "securities" or "other property"; or**
- b. Debit or delete your account;**

which instruction proves to be fraudulent.

4. Tortious Conduct

Damages for which you are legally liable as a result of the tortious conduct of an "employee", except the conversion of property of other parties held by you in any capacity.

~~3. The coverage provided by this endorsement does not apply to any "employee benefit plan(s)" covered under the Employee Theft Insuring Agreement.~~

C. In Section E.1. Conditions Applicable To All Insuring Agreements:

Under the **Cancellation Or Termination** Condition, the following is added to **Termination Of Coverage As To Any Employee Or ERISA Plan Official:** Paragraph (1) of the ~~Termination As To Any Employee~~ Condition is replaced by the following:

This insurance terminates as to any "employee":

As soon as:

- 1. A "designated person"; or**
- 2. An "employee" in your Human Resources Department or its equivalent;**

learns of any act committed by the "employee", whether before or after becoming employed by you, which would constitute a loss covered under the terms of the Employee Theft Insuring Agreement, as amended by this endorsement.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD FAITHFUL PERFORMANCE OF DUTY COVERAGE FOR GOVERNMENT EMPLOYEES

This endorsement modifies insurance provided under the following:

- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Insuring Agreement(s) designated in the Schedule below:

SCHEDULE

Insuring Agreement	Limit Of Insurance
<input type="checkbox"/> Employee Theft – Per Loss Coverage	\$
<input type="checkbox"/> Employee Theft – Per Employee Coverage	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A. In Section A. Insuring Agreements:

A.The following is added to the **Employee Theft** Insuring Agreement designated in the Schedule above:

We will pay for loss or damage to "money", "securities" and "other property" resulting directly from the failure of any "employee" to faithfully perform his or her duties as prescribed by law, when such failure has as its direct and immediate result a loss of your covered property. The most we will pay for loss arising out of any one "occurrence" is the Limit Of Insurance shown in the Schedule. That Limit is part of, not in addition to, the Limit Of Insurance shown in the Declarations.

B. The following exclusions are added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

1a. Depository Failure

Loss resulting from the failure of any entity acting as a depository for your property or property for which you are responsible.

2. Employee Benefit Plans

Loss of property belonging to any "employee benefit plan".

3. Fraudulent Instructions

Loss resulting from an "employee" acting upon any kind of instruction to:

a. Transfer, pay or deliver "money", "securities" or "other property"; or

b. Debit or delete your account;

which instruction proves to be fraudulent.

4b. Deprivation Or Violation Of Civil Rights And Tortious Conduct

Damages for which you are legally liable as a result of:

a.(1) The deprivation or violation of the civil rights of any person by an "employee"; or

b.(2) The tortious conduct of an "employee", except the conversion of property of other parties held by you in any capacity.

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C. The Indemnification Condition is replaced by the following:

Indemnification

We will indemnify any of your officials who are required by law to give bonds for the faithful performance of their duties against loss through the failure of any "employee" under the supervision of that official to faithfully perform his or her duties as prescribed by law, when such failure has as its direct and immediate result a loss of your covered property.

C. In Section E.1. **Conditions Applicable To All Insuring Agreements:**

Under the **Cancellation Or Termination** Condition, the following is added to **Termination Of Coverage As To Any Employee:**

This insurance terminates as to any "employee":

As soon as:

- 1. A "designated person"; or
- 2. An "employee" in your Human Resources Department or its equivalent;

learns of any act committed by the "employee", whether before or after becoming employed by you, which would constitute a loss covered under the terms of the Employee Theft Insuring Agreement as amended by this endorsement.

D. Paragraph (1) of the **Termination As To Any Employee** Condition is replaced by the following:

~~_____ (1) As soon as:~~

~~_____ (a) You; or~~

~~_____ (b) Any official or employee authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

~~learns of any act committed by the "employee" whether before or after becoming employed by you which would constitute a loss covered under the terms of the Employee Theft Insuring Agreement, as amended by this endorsement; or~~

E. The coverage provided by this endorsement does not apply to any "employee benefit plan" covered under the Employee Theft Insuring Agreement shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
ADD CREDIT, DEBIT OR CHARGE CARD FORGERY

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- EMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Forgery Or Alteration Insuring Agreement:

SCHEDULE

Limit Of Insurance	Covered Instruments
\$	<input type="checkbox"/> Includes written instruments required in conjunction with any credit, debit or charge card issued to you or any "employee" for business purposes
	<input type="checkbox"/> Limited to written instruments required in conjunction with any credit, debit or charge card issued to you or any "employee" for business purposes
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

1. Covered Instruments either includes or is limited to, whichever is indicated as applicable in the Schedule, written instruments required in conjunction with any credit, debit or charge card issued to you or any "employee" for business purposes.
2. The most we will pay in any one "occurrence" is the Limit Of Insurance shown in the Schedule.
3. The following exclusion is added to Section D.:
The Forgery Or Alteration Insuring Agreement does not apply to:
Non-compliance With Credit, Debit Or Charge Card Issuer's Requirements
Loss arising from any credit, debit or charge card if you have not complied fully with the provisions, conditions or other terms under which the card was issued.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD WAREHOUSE RECEIPTS FORGERY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Forgery Or Alteration Insuring Agreement:

SCHEDULE

Limit Of Insurance	Covered Instruments
\$	<input type="checkbox"/> Includes "warehouse receipts" and "withdrawal orders".
	<input type="checkbox"/> Limited to "warehouse receipts" and "withdrawal orders".
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. In Section A. Insuring Agreements:

The following is added to the **Forgery Or Alteration** Insuring Agreement:

~~1.~~ Covered instruments either includes or is limited to, whichever is indicated as applicable in the Schedule, "warehouse receipts" and "withdrawal orders".

B. The following is added to Section B. Limit Of Insurance:

~~2.~~ The most we will pay for loss resulting directly from an ~~in any one~~ "occurrence" is the Limit of Insurance shown in the Schedule.

C. ~~3.~~ The following definitions are added to Section F. Definitions:

The following are added:

- a1.** "Warehouse receipt" means an instrument that you issued, or purportedly issued, at any of your offices that evidences or purports to evidence receipt by or deposit with you of goods, wares, merchandise or commodities.
- b2.** "Withdrawal order" means a written order directed to you that you receive at any of your offices that is drawn, or purports to be drawn, by or under authority from the owner, assignee or transferee of any "warehouse receipt".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE PERSONAL ACCOUNTS OF
SPECIFIED PERSONS**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Forgery Or Alteration Insuring Agreement:

SCHEDULE

Name Of Person	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

In Section A. Insuring Agreements:

The following is added to the **Forgery Or Alteration** Insuring Agreement:

Each person named in the Schedule is an Insured under the Forgery Or Alteration Insuring Agreement, but only for loss involving covered instruments of that person's personal account and is subject to the Limit of Insurance shown in the Schedule. That Limit of Insurance is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUDE CERTAIN RISKS INHERENT IN INSURANCE OPERATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.

The following ~~Exclusion~~ is added to ~~Section~~Paragraph **D.2. Additional Exclusions Applicable To Specific Insuring Agreements:**

Contractual Liability

We will not pay for loss resulting from contractual or extra-contractual liability sustained by you in connection with the issuance of contracts or purported contracts of insurance, indemnity or suretyship.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUDE HIGH-GRADING LOSS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.

The following is added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

Precious Metals And Stones

Covered property does not include any precious metals, precious stones or ores containing those materials, unless they have been received by an "employee" authorized to do so and placed in a safe or vault for safekeeping.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXCLUDE UNAUTHORIZED ADVANCES,
REQUIRE ANNUAL AUDIT**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

A. The following is added to Section D.2. Additional Exclusions Applicable To Specific Insuring Agreements:

Unauthorized Advances

4. We will not pay for loss resulting from any unauthorized advances made by an "employee" to any member for delinquent dues or assessments.

B. The following is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

Audits

2. You agree to make or cause to be made, at least annually, an audit of your books and accounts, including complete verification of all securities and bank balances, pertaining to each "employee".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**RURAL UTILITIES SERVICE
BORROWING CORPORATIONS – LIMIT AMOUNT OF
INSURANCE ON COLLECTION AGENTS**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Limit Of Insurance: \$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section **B. Limit Of Insurance**:

The most we will pay for loss caused by any collection agent included as an "employee" is the Limit of Insurance shown in the Schedule. That Limit is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RURAL UTILITIES SERVICE JOINT INSURED

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY

In Section **E.1, Conditions Applicable To All Insuring Agreements:**

A. Paragraphs ~~(1), and (2)~~ and **(5)** of the **Joint Insured** Condition are replaced by the following:

(1) If more than one Insured is named in the Declarations, the first Named Insured will act for itself and for every other Insured for all purposes of this insurance. ~~If the first Named Insured ceases to be covered, then the next Named Insured will become the first Named Insured.~~

~~Payment by us will be made to the first Named Insured for the use and benefit of the Insured sustaining the loss.~~

(2) If a "designated person" of any Insured, ~~or partner, "member" or officer of that Insured~~ has knowledge of any information relevant to this insurance, that knowledge is considered knowledge of every Insured, except that in the case of a borrowing corporation from the Rural Utilities Service, knowledge of any information relevant to this insurance shall be deemed to mean knowledge of such information by the Insured sustaining the loss.

(5) Payment by us will be made to the first Named Insured for the use and benefit of the Insured sustaining the loss and will fully release us on account of such loss.

B. The following is added to the **Cancellation Or Termination** Condition: Paragraph ~~(1)~~ of the ~~Termination As To Any Employee~~ Condition is replaced by the following:

Termination Of Coverage As To Any Employee

This insurance terminates as to any "employee" as soon as:

~~(1)~~ As soon as:

1.(a) The Rural Utilities Service;

2.(b) The borrowing corporation employing such "employee"; or

3.(c) Any "designated person" of the partners, officers or directors of the Rural Utilities Service or the borrowing corporation;

not in collusion with the "employee"; learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by the borrowing corporation; ~~or~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

RURAL UTILITIES SERVICE REGULATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

A. Paragraph ~~(2)~~ of the ~~Cancellation~~ Condition of the Common Policy Conditions or Paragraph ~~(2)~~ of the ~~Cancellation Of Policy~~ Condition is replaced with the following:

- ~~(2) We may cancel this Policy by mailing or delivering to the first Named Insured and to the Rural Utilities Service written notice of cancellation at least:~~
- ~~(a) 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or~~
- ~~(b) 30 days before the effective date of cancellation if we cancel for any other reason;~~

AB. In Section E.1. Conditions **Applicable To All Insuring Agreements:**

1. The following is added:and by inserting a new section as follows:

a. Notices

It is agreed that settlement of any claim under this insurancePolicy shall be made by check or draft payable to you, but no settlement shall be made without prior written approval of the Rural Utilities Service. It is further agreed that if you cancel this insurancePolicy, the Rural Utilities Service may, within 10 days after we receive such notice from you, advise us that the cancellation notice is inoperative. In such case, coverage shall continue as if such notice of cancellation had never been sent. Notices, approvals and requests required by the provisions of this insurancePolicy shall be sent as follows:

- ~~(1).~~ To us, at our home office.
- ~~(2).~~ To you, addressed to you at the city or town in which your principal office is located.
- ~~(3).~~ To the Rural Utilities Service, addressed to the United States Department of Agriculture, Washington, DC, 20250.

b. Any action, approval or consent which, by the provisions of this insurance, is required to be taken or signed by the Rural Utilities Service shall be effective if taken or signed by the Administrator of the Rural Utilities Service or by his or her authorized representative.

2. The following is added to the **Cancellation Or Termination** Condition:

Termination Of Coverage As To Any Employee

This insurance terminates as to any "employee":

a. As soon as:

- (1) A "designated person";
- (2) An "employee" in your Human Resources Department or its equivalent; or
- (3) An employee, agent or attorney of the Rural Utilities Service;

not in collusion with the "employee", learns of "theft" or any other fraudulent or dishonest act committed by the "employee", whether before or after becoming employed by you; or

b. At 12:01 a.m. upon the effective date specified in a written notice served upon you and the Rural Utilities Service or sent by registered mail to you and the Rural Utilities Service.

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3B. The **Duties In The Event Of Loss** Condition is replaced by the following:

Duties In The Event Of Loss

~~Upon~~After you "discovery" of loss by a "designated person" or the Rural Utilities Service, "discovers" a loss or a situation that may result in loss of or damage to covered property, ~~either you or the Rural Utilities Service must:~~

a. Except as provided in Paragraph b. below, either you or the Rural Utilities Service must:

- ~~(1).~~ Notify us as soon as possible;
- ~~(2).~~ Give us a detailed, sworn proof of loss within four months;
- ~~(3).~~ Cooperate with us in the investigation and settlement of any claim;
- ~~(4).~~ Produce for our examination all pertinent records;
- ~~(5).~~ Submit to examination under oath at our request and give us a signed statement of your answers; and
- ~~(6).~~ Secure all of your rights of recovery against any person or organization responsible for the loss and do nothing to impair those rights.

b. If a Deductible Amount applies to the loss and a percentage is shown in the Declarations as the Percentage Of Deductible Amount Over Which Losses Must Be Reported, you do not have to notify us if the amount of loss at the time of "discovery" does not exceed such percentage of the applicable Deductible Amount.

However, if you later learn that the amount of such loss exceeds, or may reasonably be expected to exceed, the percentage of the applicable Deductible Amount, then you must:

(1) Notify us within the earliest of 15 days after:

- (a) The date you learned that such loss exceeded the percentage of the applicable Deductible Amount;
- (b) The effective date of termination or cancellation of this insurance; or
- (c) The termination of the period of time provided in the Extended Period To Discover Loss Condition;

(2) Give us a detailed, sworn proof of loss within 120 days from the date you gave us notice; and

(3) Comply with the requirements set forth in Paragraphs a.(3) through a.(6) above.

Prior "discovery" of loss by a "designated person" ~~you shall not affect the right of the Rural Utilities Service to notify us of loss and to file proof of loss, even though such prior "discovery" by you may have occurred more than four months prior to the discovery of the loss by the Rural Utilities Service.~~

4C. The **Legal Action Against Us** Condition is replaced by the following:

Legal Action Against Us

You or the Rural Utilities Service may not bring legal action against us involving loss:

- 1a.** Unless all the terms of this insurance have been complied with;
- 2b.** Until 60 days after proof of loss has been filed with us; and
- 3c.** Unless brought within two years from the date the loss is "discovered" by a "designated person" ~~you or the Rural Utilities Service.~~

~~D.~~ The following conditions are added to Section ~~E.~~ **Conditions:**

- ~~1.~~ Any action, approval or consent which, by the provisions of this Policy, is required to be taken or signed by the Rural Utilities Service shall be effective if taken or signed by the Administrator of the Rural Utilities Service or by his or her authorized representative.
- ~~2.~~ Discovery by you shall be deemed to mean discovery by any officer or "employee" of the Insured not in collusion with the "employee" responsible for the loss, and discovery by the Rural Utilities Service shall be deemed to mean discovery by an employee, agent or attorney of the Rural Utilities Service not in collusion with the "employee" responsible for the loss.

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B. In Section F. Definitions:

1. The definition of "discovery" is amended to include discovery by an employee, agent or attorney of the Rural Utilities Service not in collusion with the "employee" responsible for the loss.

2. The definition of "employee" is amended to include any natural person who is a non-salaried officer or collection agent in your service.

~~E. The definition of "employee" is amended to include any natural person who is a nonsalaried officer or collection agent in your service.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSURED AT MILITARY CENTER

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

A. The following is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

Claims

- 12.** If you submit a proof of loss for a claim, it is not necessary that you supply information involving the security of the United States of America.
- 23.** The report of a board of officers, appointed in accordance with regulations, shall be binding in the settlement of any claim under this insurance. However, we have the right at any time within 10 days from receipt of the board's report to notify you that we wish to make our own investigation, except as to matters involving the security of the United States of America. After our own investigation, we may disagree with the board's findings and, in that case, the matter shall be referred to three disinterested arbitrators. Our failure to request arbitration within 30 days from receipt of the proof of loss shall constitute a waiver of our right to request arbitration.

B. In Section F. Definitions:

4. The definition of "employee" is amended to include any personnel of the Armed Services of the United States of America or of any Department of the United States Government, while performing duties for you.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

BANKS FOR COOPERATIVES AND FEDERAL INTERMEDIATE CREDIT BANKS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

<p>Bank For Cooperatives:</p> <p>Federal Intermediate Credit Bank Of:</p> <p>Days' Advance Notice:</p>
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The following is added to Section **E.2. Additional Conditions Applicable To Specific Insuring Agreements:**

Bank Requirements

1. You agree that any payment made by us because of loss covered under the terms of the Employee Theft Insuring Agreement shall be made to the banks shown in the Schedule above, and that such payment will constitute payment to you. We agree to make any such payment to the banks, unless we receive written notice from the banks to make payment to you.
2. We agree that if, because of any act or neglect of yours, you allow the Employee Theft Insuring Agreement to be invalidated, suspended or terminated, that will not be a defense against our paying an otherwise valid claim. However, if the act or neglect causing the invalidation, suspension or termination is not "discovered" by the banks for a period of two years after the occurrence of such act or neglect, then we have no obligation to make payment. You agree to hold us harmless from any and all loss we may incur under the terms of this paragraph if there has been an invalidation, suspension or termination of coverage because of your act or neglect.
3. We agree that if we cancel or terminate ~~or cancel~~ the Employee Theft Insuring Agreement, we will give advance notice in writing to the banks as shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADD BLANKET EXCESS LIMIT OF INSURANCE
FOR SPECIFIED JOINT INSURED(S)**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

SCHEDULE

Insured	Blanket Excess Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. In Section E.1. Conditions Applicable To All Insuring Agreements:

~~3.~~Paragraph (3) of the **Joint Insured** Condition does not apply with regard toas respects this Blanket Excess Limit of Insurance.

B. The following is added to Paragraph 2. of Section E. Conditions:

Excess Limits

1. The Blanket Excess Limit Of Insurance shown in the Schedule applies in addition to the Limit Of Insurance shown in the Declarations, but only to that part of any loss that exceeds the Limit Of Insurance shown in the Declarations plus any applicable Deductible Amount.
2. The Blanket Excess Limit of Insurance applies only to loss caused by or involving an "employee" who is an "employee" of any Insured shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROVIDE EMPLOYEE THEFT COVERAGE EXCESS OVER A STATUTORY BOND REQUIREMENT

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.

A. In Section D. Exclusions:

1. Exclusion 2.a.(1) Bonded Employees does not apply.
2. Exclusion 2.a.(4) Treasurers Or Tax Collectors does not apply.

B. The following is added to Paragraph 2. of Section E. Conditions:

Treasurers And Tax Collectors

- We will pay for loss caused by any "employee" required by law to be individually bonded, which is in excess of the amount of such individual bond requirement, whether or not such individual bond is in force or is valid and collectible.

Exclusion ~~D.2.a. Bonded Employee~~ is deleted.

- We will pay for loss caused by a treasurer or tax collector, which is in excess of the amount of any individual bond requirement, whether or not such individual bond is in force or valid and collectible.

Exclusion ~~D.2.d. Treasurers Or Tax Collectors~~ is deleted.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYEE THEFT – PER LOSS EXCESS OVER EMPLOYEE THEFT – PER EMPLOYEE

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT ~~FIDELITY~~EMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement(s).

The following is added to Paragraph 2. of Section E. Conditions:

Excess Coverage

1. In the event that you sustain a loss through "theft" by an "employee", we will first pay under the terms of Insuring Agreement ~~A.1.b.2.~~ Employee Theft – Per Employee Coverage up to the Limit Of Insurance shown in the Declarations.
2. If the amount of loss sustained through "theft" by an "employee" is in excess of the amount paid to you under Paragraph 1. above, we will also pay to you an additional amount up to the Limit Of Insurance shown in the Declarations for Insuring Agreement ~~A.1.a.~~ Employee Theft – Per Loss Coverage.
3. Any amount we pay to you will reflect the Deductible Amount applicable to each "employee" causing loss by the terms of Insuring Agreement ~~A.1.b.2.~~ Employee Theft – Per Employee Coverage. The amount we pay to you will be reduced by the Deductible Amount applicable to each "employee" involved.
4. The **Deductible Amount** applicable to Insuring Agreement ~~A.1.a.~~ Employee Theft – Per Loss Coverage does not apply.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADD SCHEDULE EXCESS LIMIT OF INSURANCE
FOR SPECIFIED EMPLOYEES, ERISA PLAN OFFICIALS
OR POSITIONS**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Insuring Agreement(s) designated in the Schedule.~~Employee Theft Insuring Agreement:~~

SCHEDULE

<input type="checkbox"/> Employee Theft Insuring Agreement				
<input type="checkbox"/> ERISA Plan Official Dishonesty Insuring Agreement				
Name Schedule Coverage				
<u>Item Number</u> e.	<u>Names Of Covered "Employees" Or "ERISA Plan Officials"</u>			<u>Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"</u>
				\$
				\$
				\$
Position Schedule Coverage				
<u>Item Number</u> e.	<u>Titles Of Covered Positions</u>	<u>Locations Of Covered Positions</u>	<u>Number Of "Employees" Or "ERISA Plan Officials" Each Position</u>	<u>Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"</u>
				\$
				\$
				\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.				

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A. The following is added to Section B. Limit Of Insurance:

Provisions Applicable To Schedule Excess Limit Of Insurance

1. The Excess Limit Of Insurance shown in the Schedule applies to each "employee" or "ERISA plan official" who is named or who holds a position shown in the Schedule opposite that limit.
2. The Excess Limit of Insurance applies only to that part of any covered loss that exceeds the Limit Of Insurance shown in the Declarations for the Employee Theft Insuring Agreement or ERISA Plan Official Dishonesty Insuring Agreement, plus any applicable Deductible Amount.
3. The Excess Limit of Insurance applies only to loss caused by an identified "employee" or "ERISA plan official".
4. If the Excess Limit of Insurance is scheduled on a position basis, the most we will pay for an "employee" or "ERISA plan official" holding more than one position is the largest Excess Limit of Insurance in effect and applicable to any one of those positions at the time of loss.

B. In Section F. Definitions:

1. The following is added to the definition of "occurrence":

a. An individual act;

b. The combined total of all separate acts, whether or not related; or

c. A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

2. The definition of "employee" is replaced by the following:

"Employee" means:

a. Any person named in the Schedule if coverage applies on a Name Schedule basis; or

b. Any person you engage to perform the duties of a position shown in the Schedule if coverage applies on a Position Schedule basis.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADD SCHEDULE EXCESS LIMIT OF INSURANCE
FOR SPECIFIED EMPLOYEES OR POSITIONS
FOR EMPLOYEE THEFT ONLY**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

SCHEDULE

Item Number e.	Name Schedule Coverage			
	Names Of Covered "Employees"			Excess Limit Of Insurance Each "Employee"
				\$
				\$
				\$
Item Number e.	Position Schedule Coverage			
	Titles Of Covered Positions	Locations Of Covered Positions	Number Of "Employees" Each Position	Excess Limit Of Insurance Each "Employee"
				\$
				\$
				\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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A. The following is added to Section B. Limit Of Insurance:

Provisions Applicable To Schedule Excess Limit Of Insurance

1. The Excess Limit Of Insurance shown in the Schedule applies to each "employee" who is named or who holds a position shown in the Schedule opposite that limit.
2. The Excess Limit of Insurance applies only to that part of any covered loss that exceeds the Limit Of Insurance shown in the Declarations for the Employee Theft Insuring Agreement, plus any applicable Deductible Amount.
3. The Excess Limit of Insurance applies only to loss caused by an identified "employee".
4. If the Excess Limit of Insurance is scheduled on a position basis, the most we will pay for an "employee" holding more than one position is the largest Excess Limit of Insurance in effect and applicable to any one of those positions at the time of loss.

B. The following is added to Paragraph 2. of Section E. Conditions:

With regard to the Employee Theft Insuring Agreement, the Excess Limit Of Insurance in the Schedule applies only to loss you sustain through "theft" by an "employee".

C. In Section F. Definitions:

1. The following is added to the definition of "occurrence":

a. An individual act;

b. The combined total of all separate acts, whether or not related; or

c. A series of acts, whether or not related;

committed by each "employee" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both during and before such Policy Period.

2. The definition of "employee" is replaced by the following:

"Employee" means:

a. Any person named in the Schedule if coverage applies on a Name Schedule basis; or

b. Any person you engage to perform the duties of a position shown in the Schedule if coverage applies on a Position Schedule basis.

~~5. The Excess Limit of Insurance applies only to loss you sustain through "theft" by an "employee".~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGE SCHEDULE (DISCOVERY FORM)

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- ~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- ~~GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

and applies to the Employee Theft – Name Or Position Schedule Insuring Agreement.

SCHEDULE

<u>Item Number</u> e.	Name Schedule Coverage		
	Names Of Covered "Employees"	Limit Of Insurance Each "Employee"	Deductible Amount
	Add:	\$ \$	\$ \$
		\$	\$
		\$	\$
	Delete:	\$ \$	\$ \$
		\$	\$
		\$	\$

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**CHANGE SCHEDULE
(LOSS SUSTAINED FORM)**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft – Name Or Position Schedule Insuring Agreement.

SCHEDULE

Item Number e.	Name Schedule Coverage		
	Names Of Covered "Employees"	Limit Of Insurance Each "Employee"	Deductible Amount
	Add:	\$	\$
		\$	\$
		\$	\$
	Delete:	\$	\$
		\$	\$
		\$	\$

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Item Number e.	Position Schedule Coverage				
	Titles Of Covered Positions	Locations Of Covered Positions	Numbere. Of "Employees" Each Position	Limit Of Insurance Each "Employee"	Deductible Amount
	Add:			\$ \$	\$ \$
				\$	\$
				\$	\$
	Delete:			\$ \$	\$ \$
				\$	\$
				\$	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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A1. The item or items shown in the Schedule above are an addition to or a deletion from the item or items appearing in the Schedule of the Employee Theft - Name Or Position Schedule Insuring Agreement or a prior version of this Endorsement **CR 25 37**.

B2. Application of changes affected by this endorsement:

1a. Addition Of A Name Or Title, Increase In Limit Of Insurance, Or Decrease In Deductible Amount

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place on or after the Effective Date of Change, which is "discovered" by a "designated person" you after the Effective Date of Change.

2b. Addition Of A Deductible Or Increase In Deductible Amount

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place at any time, whether before or after the Effective Date of Change, which is "discovered" by a "designated person" you after the Effective Date of Change.

3c. Deletion Of A Name Or Title Or Decrease In Limit Of Insurance

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place:

- a.(1)** On or after the Effective Date of Change, which is "discovered" by a "designated person" you after the Effective Date of eChange; and also
- b.(2)** Before the Effective Date of Change if "discovered" by a "designated person" you after one year from that date.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**CHANGE SCHEDULE EXCESS LIMIT OF INSURANCE
FOR SPECIFIED EMPLOYEES, ERISA PLAN OFFICIALS
OR POSITIONS (DISCOVERY FORM)**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- ~~COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT ~~FIDELITYEMPLOYEE THEFT AND FORGERY POLICY~~

and applies to the ~~Employee Theft Insuring Agreement(s)~~ designated in the Schedule when amended by an Add Schedule Excess Limit Of Insurance For Specified Employees Or Positions Endorsement.;

SCHEDULE

<input type="checkbox"/> Employee Theft Insuring Agreement		
<input type="checkbox"/> ERISA Plan Official Dishonesty Insuring Agreement		
Item Number e.	Name Schedule Coverage	
	Names Of Covered "Employees" Or "ERISA Plan Officials"	Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"
	Add:	\$ \$
		\$
		\$
	Delete:	\$ \$
		\$
		\$

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Item Number e.	Position Schedule Coverage			
	Titles Of Covered Positions	Locations Of Covered Positions	Number. Of "Employees" Or "ERISA Plan Officials" Each Position	Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"
	Add:			\$ \$
				\$
				\$
	Delete:			\$ \$
				\$
				\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A1. The item or items shown in the Schedule above are an addition to or a deletion from the item or items appearing in the Schedule of the Add Schedule Excess Limit Of Insurance For Specified Employees, ERISA Plan Officials Or Positions Endorsement CR 25 34, or the Add Schedule Excess Limit Of Insurance For Specified Employees Or Positions For Employee Theft Only Endorsement CR 25 35 or a prior version of this Endorsement CR 25 38.

B2. Application of changes affected by this endorsement:

1a. All Changes Other Than In Paragraph b2.

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place at any time, which is "discovered" by a "designated person" you on or after the Effective Date of Change. However, if a retroactive date endorsement is used, the provisions of that endorsement are controlling.

2b. Deletion Of A Name Or Title

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place:

- a.(1)** On or after the Effective Date of Change, which is "discovered" by a "designated person" you after the Effective Date of Change; and also
- b.(2)** Before the Effective Date of Change if "discovered" by a "designated person" you after 60 days from that date.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CHANGE SCHEDULE EXCESS LIMIT OF INSURANCE FOR SPECIFIED EMPLOYEES, ERISA PLAN OFFICIALS OR POSITIONS (LOSS SUSTAINED FORM)

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Insuring Agreement(s) designated in the Schedule~~Employee Theft Insuring Agreement~~ when amended by an Add Schedule Excess Limit Of Insurance For Specified Employees Or Positions Endorsement.:

SCHEDULE

<input type="checkbox"/> Employee Theft Insuring Agreement		
<input type="checkbox"/> ERISA Plan Official Dishonesty Insuring Agreement		
Item Number e.	Name Schedule Coverage	
	Names Of Covered "Employees" Or "ERISA Plan Officials"	Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"
	Add:	\$ \$
		\$
		\$
	Delete:	\$ \$
		\$
		\$

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Item Number or	Position Schedule Coverage			
	Titles Of Covered Positions	Locations Of Covered Positions	Number. Of "Employees" Or "ERISA Plan Officials" Each Position	Excess Limit Of Insurance Each "Employee" Or "ERISA Plan Official"
	Add:			\$ \$
				\$
				\$
	Delete:			\$ \$ \$
				\$
				\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

A1. The item or items shown in the Schedule above are an addition to or a deletion from the item or items appearing in the Schedule of the Add Schedule Excess Limit Of Insurance For Specified Employees, ERISA Plan Officials Or Positions Endorsement CR 25 34, or Add Schedule Excess Limit Of Insurance For Specified Employees Or Positions For Employee Theft Only Endorsement CR 25 35 or a prior version of this Endorsement **CR 25 39**.

B2. Application of changes affected by this endorsement:

1a. Addition Of A Name Or Title Or Increase In Limit Of Insurance

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place on or after the Effective Date of Change, which is "discovered" by a "designated person"you after the Effective Date of Change.

2b. Deletion Of A Name Or Title Or Decrease In Limit Of Insurance

This change applies to loss or damage that you sustain resulting directly from an "occurrence" taking place:

- a.(1)** On or after the Effective Date of Change, which is "discovered" by a "designated person"you after the Effective Date of Change; and also
- b.(2)** Before the Effective Date of Change if "discovered" by a "designated person"you after one year from the date.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE EXPENSES INCURRED TO ESTABLISH AMOUNT OF COVERED LOSS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Insuring Agreement(s) designated in the Schedule below:

SCHEDULE

<input type="checkbox"/> Employee Theft Insuring Agreement	
Costs, Fees Or Other Expenses	
Limit Of Insurance	Covered Loss
\$	%
<input type="checkbox"/> Computer And Funds Transfer Fraud Insuring Agreement	
<small>(Not applicable to the Commercial Fidelity And Forgery Policy or Government Fidelity And Forgery Policy)</small>	
Costs, Fees Or Other Expenses	
Limit Of Insurance	Covered Loss
\$	%
<small>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</small>	

A. In Section D.1. Exclusions Applicable To All Insuring Agreements:

6.Paragraph (3) of the **Indirect Loss** Exclusion is replaced by the following:

 (3) Payment of costs, fees or other expenses you incur in establishing the existence of loss under this insurance.

B. The following condition is added to Paragraph 2. of Section Paragraph E. Conditions:

Costs, Fees And Expenses

1. We will pay for reasonable costs, fees or other expenses that you incur and pay to an independent accounting, auditing or other service used to determine the amount of loss covered under this insurance.
2. The most that we will pay for reasonable costs, fees or other expenses is limited to the lesser of the:
 - a. Limit of Insurance; or
 - b. Percentage of the Covered Loss;
 shown in the Schedule.
3. We will pay for reasonable costs, fees or other expenses only after settlement of covered loss.
4. We will have no liability to pay any such costs, fees or other expenses if the amount of the covered loss does not exceed the Deductible Amount of the applicable Insuring Agreement.

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5. The amount that we will pay is part of, not in addition to, the Limit of Insurance for the applicable Insuring Agreement.

~~7. Any reference in this endorsement to the Computer And Funds Transfer Fraud Insuring Agreement does not apply to the Employee Theft And Forgery Policy or the Government Employee Theft And Forgery Policy.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE DESIGNATED PERSONS OR CLASSES
OF PERSONS AS EMPLOYEES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.:

SCHEDULE

Persons Or Classes Of Persons
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section F. Definitions:

The definition of "employee" is amended to include any natural person or group of persons named or described in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE COMPUTER SOFTWARE CONTRACTORS AS EMPLOYEES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITYEMPLOYEE THEFT AND FORGERY POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY
- GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement,;

SCHEDULE

Computer Software Contractor	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following is added to Paragraph 2. of Section E. Conditions:

Computer Software Contractors

- 13.** The most we will pay under this insurance for loss caused by an employee of a computer software contractor included as an "employee" under this endorsement is the Limit Of Insurance shown in the Schedule. That Limit of Insurance is part of, not in addition to, the Limit Of Insurance shown in the Declarations as applicable to the Employee Theft Insuring Agreement.
- 2.** Each such computer software contractor and the partners, members, officers and employees of that computer software contractor are considered to be, collectively, one "employee" for the purposes of this insurance. However, the Termination Of Coverage As To Any Employee provision of the Cancellation Or Termination As To Any Employee-Condition applies individually to each of them.
- 3.** The employees of the computer software contractor scheduled above are not covered for faithful performance of duty, even in the event that this insurance may have been amended by endorsement to provide such coverage on other "employees". Only coverage for "theft" applies to them.

B. In Section F. Definitions:

~~1.~~The definition of "employee" is amended to include any natural person employed by a Computer Software Contractor shown in the Schedule, while performing services for you under a written agreement between you and the computer software contractor.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD FAITHFUL PERFORMANCE OF DUTY COVERAGE FOR SPECIFIED GOVERNMENT EMPLOYEES OR POSITIONS

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITYEMPLOYEE THEFT AND FORGERY POLICY

and applies to the Employee Theft – Name Or Position Schedule Insuring Agreement:

A. The following is added to the **Employee Theft – Name Or Position Schedule** Insuring Agreement:

We will pay for loss or damage to "money", "securities" and "other property" resulting directly from the failure of any "employee" to faithfully perform his or her duties as prescribed by law, when such failure has as its direct and immediate result a loss of your covered property.

B. The following ~~exclusions~~ are added to Section **D.2. Additional Exclusions Applicable To Specific Insuring Agreements:**

1a. Depository Failure

Loss resulting from the failure of any entity acting as a depository for your property or property for which you are responsible.

2. Employee Benefit Plans

Loss of property belonging to any "employee benefit plan".

3. Fraudulent Instructions

Loss resulting from an "employee" acting upon any kind of instruction to:

a. Transfer, pay or deliver "money", "securities" or "other property"; or

b. Debit or delete your account;

which instruction proves to be fraudulent.

4b. Deprivation Or Violation Of Civil Rights And Tortious Conduct

Damages for which you are legally liable as a result of:

(1)a. The deprivation or violation of the civil rights of any person by an "employee"; or

(2)b. The tortious conduct of an "employee", except the conversion of property of other parties held by you in any capacity.

C. In Section **E.1. Conditions Applicable To All Insuring Agreements:**

Under the **Cancellation Or Termination** Condition, the following is added to **Termination Of Coverage As To Any Employee:**

This insurance terminates as to any "employee":

As soon as:

1. A "designated person"; or

2. An "employee" in your Human Resources Department or its equivalent;

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learns of any act committed by the "employee", whether before or after becoming employed by you, which would constitute a loss covered under the terms of the Employee Theft – Name Or Position Schedule Insuring Agreement as amended by this endorsement.

C. The **Indemnification** Condition is replaced by the following:

a. Indemnification

~~We will indemnify any of your officials who are required by law to give bonds for the faithful performance of their duties against loss through the failure of any "employee" under the supervision of that official to faithfully perform his or her duties as prescribed by law, when such failure has as its direct and immediate result a loss of your covered property.~~

D. Paragraph **(1)** of the **Termination As To Any Employee Condition** is replaced by the following:

~~(1) As soon as:~~

~~(a) You; or~~

~~(b) Any official or employee authorized to manage, govern or control your "employees" not in collusion with the "employee";~~

~~learns of any act committed by the "employee" whether before or after becoming employed by you which would constitute a loss covered under the terms of the Employee Theft – Name Or Position Schedule Insuring Agreement, as amended by this endorsement; or~~

E. ~~The coverage provided by this endorsement does not apply to any "employee benefit plan"(s) covered under the Employee Theft – Name Or Position Schedule Insuring Agreement.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ERISA INFLATION GUARD

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

The following condition is added to the **Employee Benefit Plans** Condition:

For "employee benefit plans" subject to ERISA that are insured under the Employee Theft Insuring Agreement:

a. If you "discover" loss sustained by an "employee benefit plan" and the Employee Theft Insuring Agreement of Insurance no longer complies with the minimum amount of coverage required for such plan(s) under ERISA, we agree to increase the Employee Theft Limit of Insurance with regard to such plan(s) so as to equal the minimum amount of coverage required under ERISA.

b. However, the increased coverage afforded by this endorsement will only apply if the Employee Theft Insuring Agreement provided coverage in an amount that was equal to or greater than the minimum amount required under ERISA at the time the policy was issued.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
INCLUDE VIRTUAL CURRENCY AS MONEY

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated in the Schedule below:

SCHEDULE

Insuring Agreement	Virtual Currency Limit Of Insurance
<input type="checkbox"/> Employee Theft	\$
<input type="checkbox"/> Computer And Funds Transfer Fraud	\$
Virtual Currency	
Name:	
Exchange:	
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

With regard to this Include Virtual Currency As Money endorsement, the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. Under The Commercial Crime Coverage Form And Commercial Crime Policy:

4. In Section D.1. Exclusions Applicable To All Insuring Agreements:

~~Exclusion D.1.k. Virtual Currency~~ is replaced by the following:

k. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency. However, if a Virtual Currency Limit Of Insurance is shown in the Schedule, we will pay up to that amount for loss of ~~v~~irtual eCurrency shown in the Schedule. That amount is part of, not in addition to, the Limit Of Insurance shown in the Declarations for the applicable Insuring Agreement.

B. In Section E.1. Conditions Applicable To All Insuring Agreements:

~~2.~~ Paragraph (1) of the **Valuation – Settlement** Condition is replaced by the following:

(1) Money

(a) Other Than Virtual Currency

Loss of "money", other than virtual currency, but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (i) At face value in the "money" issued by that country; or
- (ii) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

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(b) Virtual Currency

Loss of "money" in the form of virtual currency but only up to and including its value at the close of business on the day the loss was "discovered", as determined by the rate of exchange published by the Exchange shown in the Schedule. We may, at our option, pay the value of the virtual currency in the United States of America dollar equivalent or replace it in kind.

C3. In Section F. Definitions:

~~The definition of "money" includes the Virtual Currency shown in the Schedule.~~ is replaced by the following:

"Money" means:

- ~~a. Currency, coins and bank notes in current use and having a face value;~~
- ~~b. Traveler's checks and money orders held for sale to the public;~~
- ~~c. Virtual currency shown in the Schedule; and~~
- ~~d. In addition, includes:~~
 - ~~(1) Under Insuring Agreements A.1. and A.2., deposits in your account at any "financial institution"; and~~
 - ~~(2) Under Insuring Agreement A.6., deposits in your account at a "financial institution" as defined in Paragraph F.9.b.~~

B. Under the Government Crime Coverage Form And Government Crime Policy:

~~1. Exclusion D.1.k. Virtual Currency~~ is replaced by the following:

k. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto currency or any other type of electronic currency. However, if a Virtual Currency Limit Of Insurance is shown in the Schedule, we will pay up to that amount for loss of virtual currency shown in the Schedule. That amount is part of, not in addition to, the Limit Of Insurance shown in the Declarations for the applicable Insuring Agreement.

~~2. Paragraph (1) of the Valuation – Settlement Condition~~ is replaced by the following:

(1) Money

(a) Other Than Virtual Currency

Loss of "money", other than virtual currency, but only up to and including its face value.

(b) Virtual Currency

Loss of "money" in the form of virtual currency but only up to and including its value at the close of business on the day the loss was "discovered" as determined by the rate of exchange published by the Exchange shown in the Schedule. We may, at our option, pay the value of the virtual currency in the United States of America dollar equivalent or replace it in kind.

~~3. In Section F. Definitions,~~ the definition of "money" is replaced by the following:

"Money" means:

- ~~a. Currency, coins and bank notes in current use and having a face value;~~
- ~~b. Traveler's checks and money orders held for sale to the public;~~
- ~~c. Virtual currency shown in the Schedule; and~~
- ~~d. In addition, includes:~~
 - ~~(1) Under Insuring Agreements A.1., A.2. and A.3., deposits in your account at any "financial institution"; and~~
 - ~~(2) Under Insuring Agreement A.7., deposits in your account at a "financial institution" as defined in Paragraph F.8.b.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
INCLUDE VIRTUAL CURRENCY AS MONEY

This endorsement modifies insurance provided under the following:

~~COMMERCIAL FIDELITY EMPLOYEE THEFT AND FORGERY POLICY~~
~~GOVERNMENT FIDELITY EMPLOYEE THEFT AND FORGERY POLICY~~

and applies to the Employee Theft Insuring Agreement:

SCHEDULE

Virtual Currency Limit Of Insurance: \$
Virtual Currency
Name:
Exchange:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

With regard to this Include Virtual Currency As Money endorsement, the provisions of the Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. Under the Employee Theft And Forgery Policy:

1. In Section D.1. Exclusions Applicable To All Insuring Agreements:

~~Exclusion D.1.g. Virtual Currency~~ is replaced by the following:

g. Virtual Currency

Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto-currency or any other type of electronic currency. However, if a Virtual Currency Limit Of Insurance is shown in the Schedule, we will pay up to that amount for loss of ~~Virtual~~ eCurrency shown in the Schedule. That amount is part of, not in addition to, the Employee Theft Insuring Agreement Limit Of Insurance shown in the Declarations.

B. In Section E.1. Conditions Applicable To All Insuring Agreements:

2. Paragraph (1) of the **Valuation – Settlement** Condition is replaced by the following:

(1) Money

(a) Other Than Virtual Currency

Loss of "money", other than virtual currency, but only up to and including its face value. We will, at your option, pay for loss of "money" issued by any country other than the United States of America:

- (i) At face value in the "money" issued by that country; or
- (ii) In the United States of America dollar equivalent, determined by the rate of exchange published in The Wall Street Journal on the day the loss was "discovered".

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(b) Virtual Currency

Loss of "money" in the form of virtual currency but only up to and including its value at the close of business on the day the loss was "discovered", as determined by the rate of exchange published by the Exchange shown in the Schedule. We may, at our option, pay the value of the virtual currency in the United States of America dollar equivalent or replace it in kind.

C3. In Section F. Definitions:

~~The definition of "money" includes the Virtual Currency shown in the Schedule.~~ is replaced by the following:

"Money" means:

- ~~a. Currency, coins and bank notes in current use and having a face value;~~
- ~~b. Traveler's checks and money orders held for sale to the public;~~
- ~~c. Virtual currency shown in the Schedule; and~~
- ~~d. Deposits in your account at any financial institution.~~

B. Under the Government Employee Theft And Forgery Policy:

~~1. Exclusion D.1.h. Virtual Currency is replaced by the following:~~

~~**h. Virtual Currency**~~

~~Loss involving virtual currency of any kind, by whatever name known, whether actual or fictitious including, but not limited to, digital currency, crypto currency or any other type of electronic currency. However, if a Virtual Currency Limit Of Insurance is shown in the Schedule, we will pay up to that amount for loss of virtual currency shown in the Schedule. That amount is part of, not in addition to, the Employee Theft Insuring Agreement Limit Of Insurance shown in the Declarations.~~

~~2. Paragraph (1) of the Valuation – Settlement Condition is replaced by the following:~~

~~**(1) Money**~~

~~**(a) Other Than Virtual Currency**~~

~~Loss of "money", other than virtual currency, but only up to and including its face value.~~

~~**(b) Virtual Currency**~~

~~Loss of "money" in the form of virtual currency but only up to and including its value at the close of business on the day the loss was "discovered" as determined by the rate of exchange published by the Exchange shown in the Schedule. We may, at our option, pay the value of the virtual currency in the United States of America dollar equivalent or replace it in kind.~~

~~3. In Section F. Definitions, the definition of "money" is replaced by the following:~~

~~"Money" means:~~

- ~~a. Currency, coins and bank notes in current use and having a face value;~~
- ~~b. Traveler's checks and money orders held for sale to the public;~~
- ~~c. Virtual currency shown in the Schedule; and~~
- ~~d. Deposits in your account at any financial institution.~~

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

U.S. DEPARTMENT OF LABOR – ERISA PLAN COVERAGE AMENDMENTS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
EMPLOYEE THEFT AND FORGERY POLICY

With regard to coverage provided for "employee benefit plans", the provisions of the Coverage Form or Policy to which this endorsement is attached apply, unless modified by this endorsement.

A. Under Section D. Exclusions:

1. In Section D.1.:

- a. The Acts Committed By You, Your Partners Or Your Members** Exclusion is replaced by the following:

Acts Committed By You, Your Partners Or Your Members

Loss resulting from "theft" or any other dishonest or fraudulent act committed by:

- (1) You; or
- (2) Any of your partners or "members";
whether acting alone or in collusion with other persons, except while handling "money", "securities" or "other property" of an "employee benefit plan".

- b. The Confidential Or Personal Information** Exclusion is replaced by the following:

Confidential Or Personal Information

Loss resulting from:

- (1) The disclosure or use of another person's or organization's confidential or personal information, except as provided in Paragraph (2).
- (2) The disclosure of your or an "employee benefit plan" participant's confidential or personal information. However, this Paragraph (2) does not apply to loss otherwise covered under Insuring Agreement A.1. that results directly from the use of your or an "employee benefit plan" participant's confidential or personal information.

For the purposes of this exclusion, confidential or personal information includes, but is not limited to, patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information, retirement or health savings account information or any other type of nonpublic information.

2. In Section D.2.:

- a. The Trading** Exclusion is deleted.
- b. The Warehouse Receipts** Exclusion is deleted.

- B. Paragraph (2) of the Employee Benefit Plans Condition** is replaced by the following:

- (2) With respect to loss sustained or "discovered" by any such Plan, Insuring Agreement A.1. is replaced by the following:

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee" whether identified or not, sole proprietor, partner or "member" acting alone or in collusion with other persons while such "employee", sole proprietor, partner or "member" is handling "money", "securities" or "other property" of an "employee benefit plan".

- C. Paragraph a. of the definition of "occurrence"** is replaced by the following:

- a. Under Insuring Agreement A.1.:**
 - (1) An individual act;
 - (2) The combined total of all separate acts whether or not related; or
 - (3) A series of acts whether or not related;

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committed by an "employee", sole proprietor, partner or "member" acting alone or in collusion with other persons, during the Policy Period shown in the Declarations, before such Policy Period or both.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE INDEMNITY OF BONDED OFFICIALS

This endorsement modifies insurance provided under the following:

GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY
GOVERNMENT FIDELITY AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreements.

The following is added to Paragraph **2.** of Section **E. Conditions:**

Under Insuring Agreements A.1.a. And A.1.b.

Indemnification

We will indemnify any of your officials who are required by law to give bond for the faithful performance of their duties when loss caused by an "employee" that is covered under this insurance also results in default under the bond of your official under whom such "employee" serves.

Our payment for loss covered under this insurance, plus our indemnification of your official under his or her surety bond, will be considered to be one "occurrence" and is subject to the applicable Limit Of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE DESIGNATED AGENTS AS ERISA PLAN OFFICIALS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY AND FORGERY POLICY

and applies to the ERISA Plan Official Dishonesty Insuring Agreement.

SCHEDULE

Capacity Of Agent	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. The following is added to Section E.2. Additional Conditions Applicable To Specific Insuring Agreements:

1. The most we will pay for loss caused by an agent included as an "ERISA plan official" by this endorsement is the Limit Of Insurance shown in the Schedule. That Limit of Insurance is part of, not in addition to, the Limit Of Insurance shown in the Declarations applicable to the ERISA Plan Official Dishonesty Insuring Agreement.
2. Each such agent and the partners, members, officers and employees of that agent are considered to be, collectively, one "ERISA plan official" for the purposes of this insurance. However, under the Cancellation Or Termination Condition, the Termination Of Coverage As To Any Employee Or ERISA Plan Official provision applies individually to each of them.

B. In Section F. Definitions:

The definition of "ERISA plan official" is amended to include each natural person, partnership or corporation you appoint in writing to act as your agent in the capacity shown in the Schedule while acting on your behalf or while in possession of covered property.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ERISA EMPLOYEE BENEFIT PLANS – SCHEDULE LIMIT OF INSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- COMMERCIAL FIDELITY AND FORGERY POLICY

and applies to the ERISA Plan Official Dishonesty Insuring Agreement.

SCHEDULE

Item Number	Names Of ERISA Employee Benefit Plans	Limit Of Insurance
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
		\$
Total Limit Of Insurance:		\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

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In Section **E.2. Additional Conditions Applicable To Specific Insuring Agreements:**

Paragraph **a.(1) Limit Of Insurance** is replaced by the following:

(1) Limit Of Insurance

You are responsible for selecting a Limit of Insurance for each "ERISA employee benefit plan" shown in the Schedule that is equal to, or greater than, the amount of coverage required under ERISA, based on the minimum amounts of coverage shown below.

- (a)** For "ERISA employee benefit plans" holding no employer securities:
 - (i)** 10% of the funds handled as of the effective date of this Policy; or
 - (ii)** \$500,000;
 whichever is less, but in no event less than \$1,000.
- (b)** For "ERISA employee benefit plans" holding employer securities:
 - (i)** 10% of the funds handled as of the effective date of this Policy; or
 - (ii)** \$1,000,000;

whichever is less, but in no event less than \$1,000.

The Total Limit Of Insurance for all covered "ERISA employee benefit plans" shown in the Schedule must equal the Limit Of Insurance shown in the Declarations for the ERISA Plan Official Dishonesty Insuring Agreement.

If at the time of "discovery" of loss sustained by an "ERISA employee benefit plan" shown in the Schedule, the Limit Of Insurance shown in the Schedule no longer complies with the minimum amount of coverage required for such plan, we will automatically increase the Limit of Insurance for such plan so as to equal such required minimum amount of coverage. You are not required to pay any additional premium for the increase in the Limit of Insurance.

If the minimum amounts of coverage required under ERISA are amended after the effective date of this insurance, the amended minimum amounts of coverage will automatically apply to the "ERISA employee benefit plans" shown in the Schedule. You are not required to pay any additional premium for the remainder of the Policy Period shown in the Declarations.

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will be made to each such plan sustaining loss in the proportion that the amount of coverage shown in the Schedule for each such plan bears to the total amount of coverage on all plans sustaining loss.

(This also applies to Insuring Agreement **A.1.b.** in the Government Crime Coverage Form, Government Crime Policy and Government Fidelity And Forgery Policy.)

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LABOR ORGANIZATIONS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL FIDELITY AND FORGERY POLICY

and applies to the Employee Theft Insuring Agreement.

A. In Section A. Insuring Agreements:

Insuring Agreement **1.a. Employee Theft** is replaced by the following:

a. Employee Dishonesty

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

B. Section C. Deductible does not apply to loss covered under Insuring Agreement **A.1.a.**

C. In Section F. Definitions:

The definition of "employee" is amended to include:

1. All of your non-compensated officers; and
2. All of your non-compensated dues collectors, shop stewards and shop chairpersons.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

LABOR ORGANIZATIONS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
COMMERCIAL EMPLOYEE FIDELITY AND FORGERY POLICY

and applies to the Employee Theft – Name Or Position Schedule Insuring Agreement.

A. Section A. is replaced by the following:

The following ~~Insuring Agreement~~ is added to Section A. **Insuring Agreements:**

Employee Dishonesty – Name Or Position Schedule Insuring Agreement

We will pay for loss of or damage to "money", "securities" and "other property" resulting directly from fraudulent or dishonest acts committed by an "employee", whether identified or not, acting alone or in collusion with other persons.

B. Section C. **Deductible** does not apply.

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POLICY NUMBER:

CRIME AND FIDELITY
CR 35 01 06 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUDE SPECIFIED PROPERTY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
Property Not Covered:
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property
Property Not Covered:
<input type="checkbox"/> Outside The Premises
Property Not Covered:
<input type="checkbox"/> Computer And Funds Transfer Fraud
Property Not Covered:

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<input type="checkbox"/> Inside The Premises – Theft Of Other Property
Property Not Covered:
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property
Property Not Covered:
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Property Not Covered:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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Covered property does not include the property shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCREASE LIMIT FOR SPECIFIED PROPERTY SUBJECT TO SPECIAL LIMIT OF INSURANCE

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below.

SCHEDULE

<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property	
Specified Property	Limit Of Insurance
	\$
<input type="checkbox"/> Outside The Premises	
Specified Property	Limit Of Insurance
	\$
<input type="checkbox"/> Computer And Funds Transfer Fraud	
Specified Property	Limit Of Insurance
	\$

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<input type="checkbox"/> Inside The Premises – Theft Of Other Property	
Specified Property	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property	
Specified Property	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The \$5,000 limit in the Special Limit Of Insurance For Specified Property Condition that applies to the property shown in the Schedule is, as respects that property, increased to the Limit Of Insurance shown in the Schedule. That limit is part of, not in addition to, the Limit of Insurance applicable to the designated Insuring Agreement.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
FORCIBLE ENTRY INTO PREMISES REQUIREMENT

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below.:

SCHEDULE

<input type="checkbox"/>	Inside The Premises – Robbery Or Safe Burglary Of Other Property
<input type="checkbox"/>	Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

"Safe burglary" must be committed by a person who first makes an unlawful entry into your "premises" as evidenced by marks of forcible entry.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUDE DESIGNATED PREMISES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises –Theft Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Address Of Premises:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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"Premises" does not include the "premises" shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REDUCE LIMIT OF INSURANCE FOR DESIGNATED PREMISES

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities	
Address Of Premises	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property	
Address Of Premises	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Theft Of Other Property	
Address Of Premises	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property	
Address Of Premises	Limit Of Insurance
	\$

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<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities	
Address Of Premises	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

The Limit of Insurance shown in the Declarations is reduced to the Limit of Insurance shown in the Schedule for the designated "premises".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DECREASE LIMIT OF INSURANCE WHILE PREMISES NOT OPEN FOR BUSINESS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities	
Address Of Premises	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property	
Address Of Premises	Limit Of Insurance
	\$
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities	
Address Of Premises	Limit Of Insurance
	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

For the "premises" shown in the Schedule, the Limit of Insurance in the Declarations is reduced to the Limit of Insurance shown in the Schedule while the "premises" are not open for business and a "custodian" is not on duty.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXCLUDE FROM EXTORTION COVERAGE PERSONS
OR PROPERTY AT DESIGNATED PREMISES**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Extortion Insuring Agreement:

SCHEDULE

Address Of Premises:

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. We will not pay for loss resulting from threats communicated to you to do bodily harm to:
 - a. Persons who perform duties for you principally in, at or outside of the "premises" shown in the Schedule; or
 - b. Relatives or invitees of those persons.
2. We will not pay for loss resulting from threats communicated to you to do damage to the "premises" or property located inside the "premises" shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE PERSONAL EXTORTION FOR
NAMED INDIVIDUALS**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Extortion Insuring Agreement:

SCHEDULE

Insured Persons:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. Any person shown in the Schedule is added as an insured person but only as respects the Extortion Insuring Agreement.
2. Property of a relative of such insured person will be considered property of that insured person.
3. Communication of a threat to an associate or relative of any insured person shown in the Schedule will be considered communication to that insured person.
4. The associate or relative receiving the threat must make a reasonable effort to report the extortionist's demand to local law enforcement authorities before the surrender of "money", "securities" or "other property".
5. Paragraph **(45)** of the **Joint Insured** Condition does not apply to any insured person shown in the Schedule.

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POLICY NUMBER:

CRIME AND FIDELITY
CR 35 20 06 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADD PROPERTY OF OTHERS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property		
Class Of Persons	Limit Of Insurance	Covered Property
<input type="checkbox"/> Customers	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Business Guests	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Employees	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Students	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Visitors	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:

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<input type="checkbox"/> Inside The Premises – Theft Of Other Property		
Class Of Persons	Limit Of Insurance	Covered Property
<input type="checkbox"/> Customers	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Business Guests	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Employees	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Students	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Visitors	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:

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<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property		
Class Of Persons	Limit Of Insurance	Covered Property
<input type="checkbox"/> Customers	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Business Guests	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Employees	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Students	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
<input type="checkbox"/> Visitors	\$	<input type="checkbox"/> Includes: <input type="checkbox"/> Limited To:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

1. Covered property either includes or is limited to, whichever is indicated as applicable in the Schedule, that which is owned by persons in the class designated in the Schedule.
2. The Limit of Insurance for covered property of any one person will not exceed 10% of the Limit Of Insurance shown in the Schedule.
3. The **Records** Condition does not apply to loss of property owned by any person in a class shown in the Schedule.
4. If includes is indicated as applicable in the Schedule, the most we will pay for loss in any one "occurrence" is the Limit Of Insurance shown in the Schedule. That limit is part of, not in addition to, the Limit Of Insurance shown in the Declarations.
5. If limited to is indicated as applicable in the Schedule, the most we will pay for loss in any one "occurrence" is the Limit Of Insurance shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

REQUIRE RECORD OF CHECKS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below.:

SCHEDULE

<input type="checkbox"/>	Inside The Premises – Theft Of Money And Securities
<input type="checkbox"/>	Outside The Premises
<input type="checkbox"/>	Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

1. You must make either a photograph or a descriptive record of checks that you accept as follows:
 - a. If you photograph these checks, then you must make a copy of both the front and back of each check; or
 - b. If you make a descriptive record of these checks, the record must:
 - (1) Be made immediately upon the check being presented to you; and
 - (2) Include the names of the maker, the payee, the bank on which the check was drawn, and the date and amount of the check.
2. You must keep these photographs or descriptive records separate from the checks.
3. If you cannot produce a photograph of a check because of equipment failure or error by an "employee", coverage will~~shall~~ not be denied for that reason.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXTEND DEFINITION OF PREMISES TO INCLUDE PORTION OF GROUNDS ENCLOSED BY FENCE OR WALL

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Theft Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property
Address Of Premises:

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<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Address Of Premises:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

In Section **F. Definitions:**

The definition of "premises" is amended to include that portion of the grounds that is entirely enclosed by a fence or wall.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCREASE LIMIT OF INSURANCE FOR SPECIFIED PERIODS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$
<input type="checkbox"/> Outside The Premises Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$

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<input type="checkbox"/> Inside The Premises – Theft Of Other Property Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$
<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities Address Of Premises:	
Policy Period	
From:	
To: At 12:01 A.M. (Standard Time at your mailing address shown above)	
Limit Of Insurance	
From: \$	To: \$

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The Limit of Insurance is increased for the designated period shown in the Schedule. However, the amount by which the Limit is increased applies only to loss "discovered" by you before the end of the period of time provided in the Extended Period ~~to Discover Loss Condition~~, after the designated period shown in the Schedule.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.
INCLUDE SELLING PRICE OR PROCESSING CHARGE

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/>	Inside The Premises – Robbery Or Safe Burglary Of Other Property
<input type="checkbox"/>	Outside The Premises
<input type="checkbox"/>	Inside The Premises – Theft Of Other Property
<input type="checkbox"/>	Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
<u>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</u>	

As respects the **Valuation – Settlement** Condition, replacement cost value of:

1. Raw material or material being processed will include your processing charge less un-incurred expenses.
2. Finished merchandise you own that is ready for sale will be the selling price of the merchandise less any discounts and un-incurred expenses.

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POLICY NUMBER:

CRIME AND FIDELITY
CR 35 26 06 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXTEND PREMISES TO ENTIRE PLOT OF GROUND
UNDER YOUR CONTROL**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below.:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Theft Of Other Property
Address Of Premises:

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<input type="checkbox"/> Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property
Address Of Premises:
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
Address Of Premises:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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In Section F. Definitions:

The definition of "premises" is amended to include the entire plot of ground under your control at the address shown in the Schedule.

POLICY NUMBER:

CRIME AND FIDELITY
CR 35 27 06 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE COVERED PROPERTY IN CUSTODY OF DESIGNATED AGENTS

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities Address Of Premises: Name Of Agent: Service Performed For You: Limit Of Insurance: \$
<input type="checkbox"/> Inside The Premises – Robbery Or Safe Burglary Of Other Property Address Of Premises: Name Of Agent: Service Performed For You:

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Limit Of Insurance:

\$

Outside The Premises

Address Of Premises:

Name Of Agent:

Service Performed For You:

Limit Of Insurance:

\$

Inside The Premises – Theft Of Other Property

Address Of Premises:

Name Of Agent:

Service Performed For You:

Limit Of Insurance:

\$

Inside The Premises – Robbery Of A Watchperson Or Burglary Of Other Property

Address Of Premises:

Name Of Agent:

Service Performed For You:

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Limit Of Insurance:

\$

Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities

Address Of Premises:

Name Of Agent:

Service Performed For You:

Limit Of Insurance:

\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. The definition of "premises" is amended to include the interior of that portion of any building occupied by an agent (other than an armored motor vehicle company) shown in the Schedule in conducting its business.
2. The definition of "messenger" is amended to include any agent (other than an armored motor vehicle company) shown in the Schedule and any officer, partner or employee of the agent.
3. The most we will pay for loss caused by an agent shown in the Schedule above is the Limit of Insurance shown in the Schedule. That Limit of Insurance is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE GUESTS' PROPERTY ACCEPTED FOR SAFEKEEPING

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to the Insuring Agreement(s) designated below:

SCHEDULE

<input type="checkbox"/>	Inside The Premises – Theft Of Money And Securities
<input type="checkbox"/>	Inside The Premises – Robbery Or Safe Burglary Of Other Property
<input type="checkbox"/>	Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities
<u>Information required to complete this Schedule, if not shown above, will be shown in the Declarations.</u>	

1. The **Records** Condition does not apply to loss of guests' property that you accept for safekeeping that results from "robbery" or "safe burglary". But, in the event of loss, guests must give you a written description of the property and evidence of its value.
2. As respects the Inside The Premises – Theft Of Money And Securities Insuring Agreement:
"Safe burglary" means the unlawful taking of:
 - a. Property from within a locked safe or vault by a person unlawfully entering the safe or vault as evidenced by marks of forcible entry upon its exterior; or
 - b. A safe or vault from inside the "premises".
3. The Limit of Insurance for property of any one guest will not exceed 10% of the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE SECURITIES HELD BY
A DEPOSITORY IN TRUST**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Paragraph 1. of Section A.1.a. of the Lessees Of Safe Deposit Boxes Insuring Agreement.:

SCHEDULE

Designation Of Safe Deposit Boxes
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

We will pay for loss of "securities" held by the "depository" in trust, but not as collateral, from the safe deposit boxes shown in the Schedule while the boxes are under dual control by:

1. The "depository"; and
2. A co-fiduciary with the "depository".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE BULKY PROPERTY

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Paragraph 2. of Section A.1.b. of the Lessees Of Safe Deposit Boxes Insuring Agreement.

SCHEDULE

Covered Property	Limit Of Insurance
	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. We will pay for loss of property described in the Schedule while that property is in a vault in the "depository premises".
2. The most we will pay for loss in any ~~one~~ "occurrence" is the Limit Of Insurance shown in the Schedule. That ~~limit~~ is part of, not in addition to, the Limit Of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**PROVIDE SUBLIMITS FOR MONEY,
SECURITIES OR CHECKS**

This endorsement modifies insurance provided under the following:

- COMMERCIAL CRIME COVERAGE FORM
- COMMERCIAL CRIME POLICY
- GOVERNMENT CRIME COVERAGE FORM
- GOVERNMENT CRIME POLICY

and applies to the following Insuring Agreement(s):

SCHEDULE

<input type="checkbox"/> Inside The Premises – Theft Of Money And Securities		
Address Of Premises	Covered Property	Limit Of Insurance
	Money	\$
	Securities	\$
	Checks (other than retail checks)	\$
<input type="checkbox"/> Outside The Premises		
Address Of Premises	Covered Property	Limit Of Insurance
	Money	\$
	Securities	\$
	Checks (other than retail checks)	\$
<input type="checkbox"/> Inside The Premises – Robbery Of A Custodian Or Safe Burglary Of Money And Securities		
Address Of Premises	Covered Property	Limit Of Insurance
	Money	\$
	Securities	\$
	Checks (other than retail checks)	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

The most we will pay for loss of "money", "securities" or checks in any one "occurrence" is the Limit of Insurance shown in the Schedule. That Limit is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**LIMIT COVERAGE FOR MONEY AND SECURITIES
OUTSIDE THE PREMISES TO ROBBERY ONLY**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
GOVERNMENT CRIME COVERAGE FORM
GOVERNMENT CRIME POLICY

and applies to the Outside The Premises Insuring Agreement.:

Paragraph **a.** of the **Outside The Premises** Insuring Agreement is replaced by the following:

We will pay for:

a. ~~We will pay for~~ Loss of or damage to "money" and "securities" outside the "premises" in the care and custody of a "messenger" or an armored motor vehicle company resulting directly from an actual or attempted "robbery".

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCREASE LIMIT OF INSURANCE PER GUEST

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section **A.2. Guests' Property – Inside The Premises**~~1.b.~~ of the Guests' Property Insuring Agreement.

SCHEDULE

Address Of Premises	Limit Of Insurance	
	Per Guest	Per Occurrence
	\$	\$
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.		

The Limits of Insurance per guest and per "occurrence" shown in the Declarations are increased to the amounts shown in the Schedule.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE DAMAGE FROM FOOD OR LIQUID

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section **A.2. Guests' Property – Inside The Premises**~~1.b.~~ of the Guests' Property Insuring Agreement.:

1. We will pay for damages you are obligated to pay that arise from destruction of or damage to property belonging to your guests resulting from spilling, upsetting or leaking of any food or liquid.
2. Exclusion **D.2.c.4.b.(3)** of the Insuring Agreement does not apply~~is deleted~~.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE PROPERTY IN CUSTODY OF LAUNDRY OR CLEANER

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section A.2. Guests' Property – Inside The Premises~~1.b.~~ of the Guests' Property Insuring Agreement.

1. We will pay for loss or damage to property belonging to your guests while the property is in your care and custody for laundering or cleaning.
2. Exclusion D.2.e.4.b.(5) of the Insuring Agreement does not apply~~is deleted~~.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INCLUDE PROPERTY OF GUESTS OCCUPYING LEASED LODGING ACCOMMODATIONS

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section A.2. Guests' Property – Inside The Premises~~1.b.~~ of the Guests' Property Insuring Agreement.:

1. We will pay for loss of or damage to property belonging to your guests while occupying leased lodging accommodations at the "premises", unless the lease agreement also provides for the use of the accommodations for:
 - a. Professional or business purposes; or
 - b. Activities related to your employment of such persons.
2. Exclusion D.2.a.4.b.(1) of the Insuring Agreement is amended accordingly.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE SAMPLES OR ARTICLES CARRIED
OR HELD FOR SALE OR DELIVERY**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section **A.2. Guests' Property – Inside The Premises**~~1.b.~~ of the Guests' Property Insuring Agreement.

1. We will pay for loss of or damage to samples or articles carried or held for sale or delivery by your guests.
2. Exclusion **D.2.g.4.b.(7)** of the Insuring Agreement ~~does not apply~~ deleted.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**INCLUDE MONEY FOR FULL OR PARTIAL
LIMIT OF INSURANCE**

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY

and applies to Section **A.2. Robbery Or Burglary Of Customers' Property – Premises Damage** 1.b. of the Safe Depository Insuring Agreement.

SCHEDULE

Address Of Premises	Limit Of Insurance
	\$

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

1. The "Customers' Property" definition is ~~deleted and~~ replaced by the following substituted:
"Customers' Property" means "money", "securities" and "other property" belonging to your customer.
2. The Limit of Insurance for loss of "money" at the "premises" shown in the Schedule is the Limit of Insurance shown in the Schedule. That Limit is part of, not in addition to, the Limit of Insurance shown in the Declarations.

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THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SAFE DEPOSIT BOX TRANSFER

This endorsement modifies insurance provided under the following:

COMMERCIAL CRIME COVERAGE FORM
COMMERCIAL CRIME POLICY
SAFE DEPOSITORY INSURING AGREEMENT

and applies to Section **A.1. Loss Of Customers' Property – In Safe Deposit Boxes** of the Safe Depository Insuring Agreement. ~~1.a. Loss Of Customers' Property – In Safe Deposit Boxes.~~

SCHEDULE

Time Period From Location A To Location B			
From (Location A):			
Time:	<input type="checkbox"/> A.M.	<input type="checkbox"/> P.M.	On:
To (Location B):			
Time:	<input type="checkbox"/> A.M.	<input type="checkbox"/> P.M.	On:
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.			

This insurance also applies to "customers' property" in safe deposit boxes while those boxes are being transferred ~~between locations designated as~~ from Location A and to Location B shown in the Schedule, but only for the Time Period shown in the Schedule.

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CRIME AND FIDELITY COVERAGE PART DECLARATIONS (COMMERCIAL ENTITIES)

The Crime And Fidelity Coverage Part (Commercial Entities) consists of this Declarations form and the Commercial Crime Coverage Form.

Coverage Is Written:

Primary
 Excess
 Coindemnity
 Concurrent

Employee Benefit Plan(s) Included As Insureds: Named Insured:

Coverage is provided only if an amount is shown opposite an Insuring Agreement. If the amount is left blank or "Not Covered" is inserted, such Insuring Agreement and any other reference thereto in this Coverage Part will be deemed to be deleted therefrom.

	Insuring Agreements	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
1.	Fidelity	\$	\$
	a. Employee Theft	\$	\$
	b. ERISA Plan Official Dishonesty	\$	N/A
	c. Employee Theft Of Clients' Property	\$	\$
2.	Forgery Or Alteration		
	a. Forgery Of Negotiable Instruments	\$	\$
	b. Forgery Of Payment Card Instruments	\$	N/A
3.	Inside The Premises – Theft Of Money And Securities	\$	\$
4.	Inside The Premises – Robbery Or Safe Burglary Of Other Property	\$	\$
5.	Outside The Premises	\$	\$
6.	Computer And Funds Transfer Fraud	\$	\$
7.	Fraudulent Impersonation	\$	\$
8.	Money Orders And Counterfeit Money/Currency	\$	\$

If "Not Covered" is inserted above opposite any specified Insuring Agreement, such Insuring Agreement and any other reference thereto in this Policy are deleted.

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If Added By Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Percentage Of Deductible Amount Over Which Losses Must Be Reported: _____ %		
Percentage Of Total Assets Applicable To Subsidiary Acquisitions: _____ %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Policy, you give us notice cancelling prior Policy Numbers _____, the cancellation to be effective at the time this Policy becomes effective.		

Countersignature Of Authorized Representative
Name:
Title:
Signature:
Date:

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COMMERCIAL CRIME POLICY DECLARATIONS

In return for the payment of the premium, and subject to all the terms and conditions of this Policy, we agree with you to provide the insurance as stated in this Policy.

Coverage Is Written:		
<input type="checkbox"/> Primary	<input type="checkbox"/> Excess	<input type="checkbox"/> Coindemnity <input type="checkbox"/> Concurrent
Insurance Company Name: Area:		
Producer Name Area:		
Named Insured:		
(Also list any Employee Benefit Plan(s) included as Insureds)		
Mailing Address:		
Policy Period:		
From:	To:	12:01 AM at your mailing address shown above
To:	12:01 AM at your mailing address shown above.	
Coverage is provided only if an amount is shown opposite an Insuring Agreement. If the amount is left blank or "Not Covered" is inserted, such Insuring Agreement and any other reference thereto in this Policy will be deemed to be deleted therefrom.		
Insuring Agreements	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Employee Theft Fidelity	\$	\$
a. Employee Theft	\$	\$
b. ERISA Plan Official Dishonesty	\$	N/A
c. Employee Theft Of Clients' Property	\$	\$
2. Forgery Or Alteration	\$	\$
a. Forgery Of Negotiable Instruments	\$	\$
b. Forgery Of Payment Card Instruments	\$	N/A
3. Inside The Premises – Theft Of Money And Securities	\$	\$
4. Inside The Premises – Robbery Or Safe Burglary Of Other Property	\$	\$
5. Outside The Premises	\$	\$
6. Computer And Funds Transfer Fraud	\$	\$
7. Fraudulent Impersonation	\$	\$
8. Money Orders And Counterfeit Money Currency	\$	\$
Coverage is provided only if an amount is shown opposite an Insuring Agreement. If the amount is left blank or "Not Covered" is inserted, such Insuring Agreement and any other reference thereto in this Policy are deleted.		

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If Added By Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<u>Percentage Of Deductible Amount Over Which Losses Must Be Reported:</u> %		
<u>Percentage Of Total Assets Applicable To Subsidiary Acquisitions:</u> %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Policy, you give us notice cancelling prior Policy Numbers _____, the cancellation to be effective at the time this Policy becomes effective.		
<u>Producer Name:</u>		
Countersignature Of Authorized Representative		
Name:		
Title:		
Signature:		
Date:		

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CRIME AND FIDELITY COVERAGE PART DECLARATIONS (GOVERNMENT ENTITIES)

The Crime And Fidelity Coverage Part (Government Entities) consists of this Declarations form and the Government Crime Coverage Form.

Coverage Is Written:

- Primary**

 Excess

 Coindemnity

 Concurrent

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Coverage is provided only if an amount is shown opposite an Insuring Agreement. If the amount is left blank or "Not Covered" is inserted, such Insuring Agreement and any other reference thereto in this Coverage Part will be deemed to be deleted therefrom.

	Insuring Agreements	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
1.	Fidelity		
4.	a. Employee Theft – Per Loss Coverage	\$	\$
2.	b. Employee Theft – Per Employee Coverage	\$	\$
		\$	\$
23.	Forgery Or Alteration	\$	\$
	a. Forgery Of Negotiable Instruments	\$	\$
	b. Forgery Of Payment Card Instruments	\$	N/A
3.	Inside The Premises – Theft Of Money And Securities	\$	\$
4.	Inside The Premises – Robbery Or Safe Burglary Of Other Property	\$	\$
56.	Outside The Premises	\$	\$
67.	Computer And Funds Transfer Fraud	\$	\$
7.	Fraudulent Impersonation	\$	\$
8.	Money Orders And Counterfeit Money	\$	\$

If "Not Covered" is inserted above opposite any specified Insuring Agreement, such Insuring Agreement and any other reference thereto in this Policy are deleted.

If Added by Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Percentage Of Deductible Amount Over Which Losses Must Be Reported: _____ %		
Percentage Of Total Assets Applicable To Subsidiary Acquisitions: _____ %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Coverage Part, you give us notice cancelling prior Policy Numbers _____, the cancellation to be effective at the time this Coverage Part becomes effective.		

Countersignature Of Authorized Representative
Name:
Title:
Signature:
Date:

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GOVERNMENT CRIME POLICY DECLARATIONS

In return for the payment of the premium, and subject to all the terms and conditions of this Policy, we agree with you to provide the insurance as stated in this Policy.

Coverage Is Written:

- Primary
 Excess
 Coindemnity
 Concurrent

Insurance Company Name: Area:		
Producer Name Area:		
Named Insured:		
(Also list any Employee Benefit Plan(s) included as Insureds)		
Mailing Address:		
Policy Period:		
From:	To:	12:01 AM at your mailing address shown above
To:		12:01 AM at your mailing address shown above.
Coverage is provided only if an amount is shown opposite an Insuring Agreement. If the amount is left blank or "Not Covered" is inserted, such Insuring Agreement and any other reference thereto in this Policy will be deemed to be deleted therefrom.		
Insuring Agreements	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Fidelity		
1. a. Employee Theft – Per Loss Coverage	\$	\$
2. b. Employee Theft – Per Employee Coverage	\$	\$
23. Forgery Or Alteration		
a. Forgery Of Negotiable Instruments	\$	\$
b. Forgery Of Payment Card Instruments	\$	N/A
34. Inside The Premises – Theft Of Money And Securities	\$	\$
45. Inside The Premises – Robbery Or Safe Burglary Of Other Property	\$	\$
56. Outside The Premises	\$	\$
67. Computer And Funds Transfer Fraud	\$	\$

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7.	Fraudulent Impersonation	\$	\$
8.	Money Orders And Counterfeit Money	\$	\$

If "Not Covered" is inserted above opposite any specified Insuring Agreement, such Insuring Agreement and any other reference thereto in this Policy are deleted.

If Added By Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<u>Percentage Of Deductible Amount Over Which Losses Must Be Reported:</u> %		
<u>Percentage Of Total Assets Applicable To Subsidiary Acquisitions:</u> %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Policy, you give us notice cancelling prior Policy Numbers _____, the cancellation to be effective at the time this Policy becomes effective.		
<u>Producer Name:</u>		
Countersignature Of Authorized Representative		
Name:		
Title:		
Signature:		
Date:		

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Insuring Agreements	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
1. Employee TheftFidelity	\$	\$
a. Employee Theft	\$	\$
b. ERISA Plan Official Dishonesty	\$	N/A
c. Employee Theft Of Clients' Property	\$	\$
2. Forgery Or Alteration	\$	\$
a. Forgery Of Negotiable Instruments	\$	\$
b. Forgery Of Payment Card Instruments	\$	N/A
If "Not Covered" is inserted above opposite any specified Insuring Agreement, such Insuring Agreement and any other reference thereto in this Policy are deleted.		
If Added By Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
<u>Percentage Of Deductible Amount Over Which Losses Must Be Reported:</u> _____ %		
<u>Percentage Of Total Assets Applicable To Subsidiary Acquisitions:</u> _____ %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Policy, you give us notice cancelling prior Policy Numbers _____ <small>1/2</small> the cancellation to be effective at the time this Policy becomes effective.		
<u>Producer Name:</u>		
Countersignature Of Authorized Representative		
Name:		
Title:		
Signature:		
Date:		

If Added By Endorsement:		
Insuring Agreement(s) Or Coverage(s)	Limit Of Insurance Per Occurrence	Deductible Amount Per Occurrence
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Percentage Of Deductible Amount Over Which Losses Must Be Reported: _____ %		
Percentage Of Total Assets Applicable To Subsidiary Acquisitions: _____ %		
Endorsements Forming Part Of This Policy When Issued:		
Cancellation Of Prior Insurance Issued By Us:		
By acceptance of this Policy, you give us notice cancelling prior Policy Numbers _____, the cancellation to be effective at the time this Policy becomes effective.		

Producer Name:
Countersignature Of Authorized Representative
Name:
Title:
Signature:
Date:

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