

ACCOUNTANTS & CONSULTANTS PROFESSIONAL LIABILITY

ATTACHED TO AND FORMING A PART OF POLICY NUMBER	ENDORSEMENT EFFECTIVE DATE (12:01 A.M.)	NAMED INSURED

Life Insurance Agent (Excess) Endorsement – Illinois

This endorsement modifies coverage provided under the Accountants & Consultants Professional Liability Insurance Policy.

1. Paragraph 8.21 **Professional Services** of Section 8. DEFINITIONS is amended to add the following:

Professional Services includes **your** activities as a **Life Insurance Agent**, but only when such activities are performed on behalf of the **Named Insured** or a **subsidiary** of the **Named Insured**, unless such **subsidiary** is a licensed **Insurance Agency**, and provided that **you** are licensed to conduct such business.

2. For the purposes of this endorsement, the following are added to Section 8. DEFINITIONS:

Insurance Agency means an entity doing business for compensation either independently or directly with any insurance company as an agent or broker for the placement of insurance products.

Life Insurance Agent means an individual conducting business as either an agent or broker for the placement of annuities or life, accident, health, and/or disability insurance policies.

3. The following exclusions apply to coverage afforded by this endorsement:

This Policy does not apply to any **Claim** made against **you** based upon, arising out of, or resulting from:

- a. **your** services as a manager, officer, or director of any business of an insurance company, risk retention group, pool, or other risk bearing entity or underwriting entity such as a managing general agent, managing underwriter, program administrator, or other similar enterprise;
- b. **your** inability or refusal to pay or collect premium, **Claim**, or tax monies;

- c. a governmental intervention, cease or desist order, or the insolvency, receivership, bankruptcy, or inability to pay of any organization in which **you** have, directly or indirectly, placed or obtained insurance coverage or in which **you** have, directly or indirectly, placed the funds of a client or account;
 - d. the actual or alleged sale, attempted sale, or servicing of any coverage, alleged coverage, or plan placed with any form of Multiple Employer Welfare Arrangement as defined by the Employee Retirement Income Security Act of 1974 (and any amendments thereto);
4. For the purposes of this endorsement, the following individuals are **Insureds** but only in respect to services performed on behalf of the **Named Insured**:

5. For the purposes of this endorsement, for any **Claim** for, based upon or arising from **Professional Services** as described in Paragraph 1., above, the **Retroactive Date** is the date set forth below. If no date is set forth below, then the **Retroactive Date** is the date set forth on the Declarations, if any.

Retroactive Date: _____ at 12:01 A.M.

All other terms and conditions of this Policy remain unchanged.