

EXTENDED REPORTING PERIOD ENDORSEMENT

The following information, and signature by an authorized representative, is required only when this endorsement is issued subsequent to the preparation of this policy:

First Named Insured:

Policy Number:

Effective Date Of This Endorsement:

This endorsement forms a part of the policy to which it is attached. It is effective on the inception date of the policy certificate unless stated otherwise above.

In consideration of the premium charged, it is understood and agreed that SECTION VII K. is amended to read as follows:

SECTION VII K. Extended Reporting Period. If we cancel or fail or refuse to renew this policy, in total or as to any named insured, for any reason other than the failure to pay premium or "retention(s)" or any other amount due under this policy, or the failure to comply with any of the other terms or conditions of this policy, or the concealment or misrepresentation of any material fact on the named insured's "application" or the failure to disclose material changes in the information on that "application", or the revocation, suspension or surrender, at the request of any regulatory authority, of the named insured's license or other right to provide "financial services" or practice as a "financial services professional", or if the named insured is under investigation by any regulatory agencies or law enforcement agency or other government authority, the First Named Insured has the right to have issued an endorsement providing a one year extended period of time, following the effective date of said cancellation or non-renewal, during which the insured(s) affected by said cancellation or non-renewal may present to us "written claims" arising out of "wrongful acts" occurring during the "coverage period" for said insured(s) and otherwise covered under the terms of this policy. During this "extended reporting period", any "written claim" presented to us resulting from a "wrongful act" or a series of continuous, repeated or "interrelated wrongful acts" for which a "written claim" had been presented to us under the terms of a predecessor policy issued by us, of which this policy is a renewal or successor, will be treated as if it had been presented to us during the last day of coverage under that predecessor policy and will be considered for coverage under that predecessor policy, and not this policy, and will be subject to all the terms and conditions applicable to "written claims" presented under that predecessor policy, including, without limitation, the applicable Limits of Liability and "retention" applying under that predecessor policy.

To obtain an "extended reporting period endorsement", the First Named Insured must, within 30 days of the effective date of such cancellation or non-renewal, give us written notice requesting the issuance of such an endorsement and pay an additional premium for that endorsement as determined by our rules, rates, and regulations in effect at that time. If the First Named Insured fails to purchase an "extended reporting period endorsement" within that 30 day period, there will be no further coverage under this policy with respect to any insured affected by said cancellation or non-renewal, effective as of the effective date of such cancellation or non-renewal. In case of such cancellation or non-renewal, we have no obligation to offer an "extended reporting period endorsement" to anyone other than the First Named Insured.

The insurance we provide during an "extended reporting period" will be excess over any other valid and collectible insurance available to the insured. The "extended reporting period" will not reinstate or increase the applicable Limits of Liability or extend the applicable "policy period". All premium paid for an "extended reporting period endorsement" shall be fully earned by us upon the effective date of that endorsement and will not be refunded.

If we do not offer to renew this policy at the same premium, Limits of Liability or "retention(s)" as apply to this policy, this will not be considered a cancellation or non-renewal by us.

The First Named Insured may request that we issue an "extended reporting period endorsement" covering a "financial services professional" who is a named insured on this policy and who retires during his/her "policy period" as a "financial services professional" and completely ceasing to offer any "financial services" whatsoever following his/her retirement date. We may issue an "extended reporting period endorsement" for one year for a named insured who is eligible for such an endorsement pursuant to the terms of this paragraph upon the timely payment to us of the premium for that endorsement. The premium for a one year "extended reporting period endorsement" shall be 100% of that named insured's annual premium under this policy. Said premium must be paid to us by or on behalf of that named insured within 30 days of his/her retirement date or the right to have such an "extended reporting period endorsement" issued shall terminate and be of no further force or effect. An "extended reporting period endorsement" shall allow a period of one year following said retirement date (the "extended reporting period") during which that retired named insured may give us written notice of any "written claim" first made against him/her during said "extended reporting period" arising out of a covered "wrongful act" occurring prior to his/her retirement date and which would be covered under this policy had the "written claim" been presented to us prior to such retirement date.

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The Named Insured must notify us in writing of the election to have such an "endorsement" issued within ten days of the named insured's retirement date or the right to have such an "extended reporting period endorsement" issued shall terminate and be of no further force or effect. The option to have issued an "extended reporting period endorsement" under this paragraph only applies to named insureds that are eligible for such an endorsement. The following are not eligible: any "financial services professional" who has been terminated for cause or been asked or allowed to resign by his/her "broker"- "dealer" or by a life insurance company, or who has failed to pay premium or a "retention" or any other amount due under this policy, or who has failed to comply with any of the other terms or conditions of this policy, or who has concealed or misrepresented any material fact on his/her "application" or failed to disclose any material change in the information on that "application", or whose license or other right to provide "financial services" or practice as a "financial services professional" has been revoked, suspended or surrendered, by or at the request of any regulatory authority, or who is under investigation by any regulatory agency or law enforcement agency or other governmental body, including, without limitation, anyone who has been suspended or barred from the "securities" industry or the insurance industry by any regulatory body, whether before said retirement date or thereafter, or as to whom we have cancelled or refused to renew coverage.

Nothing herein contained shall vary, alter, waive or extend any of the terms, conditions, provisions, agreements, limitations or exclusions of this policy, other than as stated above.

By: _____
Authorized Representative