

LIMITS OF LIABILITY ENDORSEMENT

The following information, and signature by our authorized representative, is required only when this endorsement is issued subsequent to preparation of the 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 unless otherwise stated above.

In consideration of the premium charged, it is understood and agreed that Item 5 of the Declarations is amended to read as follows:
Item 5. Our Limits of Liability under this policy shall be as stated below, subject to all of the terms of this policy having reference thereto.

- A. Each "Wrongful Act" Aggregate: See Named Insureds Endorsement for applicable Limit
Named Insured Aggregate: See Named Insureds Endorsement for applicable Limit
Policy Aggregate: \$15,000,000.00

In the event the named insured choses different Limits of Liability for his/her/its insurance agent and investment management coverages, his/her/its chosen higher Limits of Liability will be his/her/its Named Insured Aggregate Limit of Liability under this policy, with his/her/its chosen lower Limits of Liability being Sub Limits of Liability under that Aggregate Limit of Liability for the coverage with the chosen lower Limits of Liability.

- B. Provided, the following Sub Limits of Liability apply to the coverage provided by the Privacy and Identity Protection, Disciplinary and Subpoena, Trading Errors, Inverse Securities, Limited Personal Lines Property and Casualty Agent Coverage, Limited Personal And Commercial Lines Property And Casualty Agent Coverage and Additional Insured Endorsements:

- 1. Privacy and Identity Protection Endorsement:
Named Insured Legal Liability Aggregate: \$10,000.00
Named Insured "Defense Costs" Aggregate: \$10,000.00
Named Insured Aggregate: \$20,000.00
2. Disciplinary & Subpoena Endorsement:
Named Insured Aggregate: \$10,000.00
3. Trading Errors Endorsement:
Each "Wrongful Act" Aggregate: \$50,000.00
Named Insured Aggregate: \$50,000.00
4. Inverse Securities Endorsement:
Each "Wrongful Act" Aggregate: \$50,000.00
Named Insured Aggregate: \$50,000.00
5. The Sub Limits of Liability applying to "written claims" arising out of or in any way related to coverage provided to a named insured by the Limited Personal Lines Property and Casualty Agent Coverage Endorsement and Limited Personal And Commercial Lines Property And Casualty Agent Coverage Endorsement shall be one of the following as stated for the named insured on the Named Insureds Endorsement:
Each "Wrongful Act" Aggregate: \$1,000,000.00
Named Insured Aggregate: \$1,000,000.00
or
Each "Wrongful Act" Aggregate: \$1,000,000.00
Named Insured Aggregate: \$2,000,000.00
6. Additional Insured Endorsement
Policy Aggregate: \$10,000.00

The Sub Limits of Liability set forth in B 1. to 6., above, are part of and not in addition to the Limits of Liability set forth in A., above.

1 Provided, with respect to any named insured who is a resident of the State of New York, and subject to the Each "Wrongful Act" Aggregate, said insured's Named Insured Aggregate shall be fully available to pay "written claims" arising out of his/her "wrongful acts" despite the exhaustion of the Policy Aggregate (due, at least in part, to "written claims" which do not involve said insured); provided further, notwithstanding the above, in the event the Policy Aggregate is exhausted due to any "written claims", (including "written claims" not involving said insured), this policy will not apply, or will not apply further, to any "class action claim" (a claim under which one party, or a group of parties, sue as representatives of a larger class).

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