

# AXISPRO LAWYERS PROFESSIONAL LIABILITY POLICY

In consideration of payment of the premium, and in reliance on all statements made in the **Application** for this Policy and all information provided to the Insurer, and subject to all the provisions of this Policy, the Insurer designated as such in the Declarations and the **Firm**, on behalf of all **Insureds**, agree as follows:

## I. INSURING AGREEMENTS

The Insurer will pay on behalf of the **Insureds Loss** in excess of the applicable retention resulting from **Claims** first made against any **Insured** during the Policy Period or, if exercised, during the Extended Reporting Period, and reported in writing to the Insurer as soon as practicable after any **Insured** first becomes aware of such **Claim**, but in no event later than the expiration of the Extended Reporting Period, if exercised, for **Wrongful Acts** committed before the expiration of the **Policy Period**.

## II. COVERAGE EXTENSIONS

### A. Spouses

If a **Claim** made against an **Insured Individual** includes a claim against the **Insured Individual's** lawful spouse solely by reason of (1) such spouse's status as a spouse of the **Insured Individual**, or (2) such spouse's ownership interest in property from which the claimant seeks recovery for the **Wrongful Acts** of the **Insured Individual**, all loss which such spouse becomes legally obligated to pay on account of such claim shall be treated for purposes of this Policy as **Loss** which the **Insured Individual** is legally obligated to pay on account of the **Claim** made against the **Insured Individual**. Such loss shall be covered under this Policy only if and to the extent that such loss would be covered under this Policy if incurred by the **Insured Individual**.

The coverage extension afforded by this Subsection does not apply to any **Claim** alleging any wrongful act or omission by an **Insured Individual's** spouse. The term "spouse" as used in this paragraph shall include any natural person qualifying as a domestic partner under the provisions of any applicable federal, state or local law in the United States of America.

### B. Estates and Legal Representatives

Coverage under this Policy shall extend to a **Claim** made against the estates, heirs, legal representatives or assigns of an **Insured Individual** who is deceased or against the legal representatives or assigns of an **Insured Individual** who is incompetent, insolvent or bankrupt for the **Wrongful Acts** of such **Insured Individual**.

The coverage extension afforded by this Subsection does not apply to any **Claim** alleging any wrongful act or omission by the **Insured Individual's** estates, heirs, legal representatives or assigns.

### C. Extended Reporting Period

If the Insurer chooses not to renew or the **Firm** cancels this Policy, any **Insured** shall have the right, upon payment of the additional premium required by the Insurer in Item 5(A) in the Declarations, to a one year Extended Reporting Period following the termination of the **Policy Period**, but only with respect to **Wrongful Acts** occurring prior to the effective date of such cancellation or nonrenewal.

The right to purchase the Extended Reporting Period shall not be available in the event of nonrenewal or cancellation of this Policy resulting from the failure to pay any premium due. The offer of renewal terms, conditions or premiums different from those in effect prior to renewal shall not constitute a refusal to renew.

This right to elect any Extended Reporting Period shall lapse unless written notice of the election, together with payment of the additional premium due, is given by the **Insured** and is received by the Insurer within sixty (60) days following the effective date of cancellation, or nonrenewal as appropriate. Coverage under the Extended Reporting Period shall apply only to a **Claim** that is first made against the **Insured** during the Extended Reporting Period, and any **Claim** made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding **Policy Period**. The Limit of Liability applicable to the Extended Reporting Period shall be part of, and not in addition to, the Limit of Liability for the immediately preceding **Policy Period**.

### III. DEFINITIONS

A. **Application** means each and every signed application, any attachments or supplements to such applications, other materials submitted therewith or incorporated therein and any other such documents submitted in connection with the underwriting of this policy or the underwriting of any other lawyers professional liability policy issued by the Insurer, or any of its affiliates, of which this policy is a renewal, replacement or which succeed it in time. All such applications, attachments and materials are deemed attached to, incorporated into and made a part of this policy.

B. **Claim** means:

1. any of the following:
  - a. a written demand against any **Insured** for monetary or non-monetary relief;
  - b. a civil proceeding against any **Insured** commenced by the service of a complaint or similar pleading; or
  - c. a formal civil administrative or civil regulatory proceeding against any **Insured** (other than a disciplinary or grievance proceeding before a court, bar association or other regulatory body) commenced by the filing of a notice or charges or similar document or by the entry of a formal order of investigation or similar document; and
2. a written request received by an **Insured** to toll or waive a statute of limitations relating to a matter described in subparagraph 1. above.

Except as may be provided in Section V A. of this Policy, a **Claim** will be deemed to have been first made when such **Claim** is commenced as set forth in this definition (or, in the case of a written demand or request, including but not limited to a demand for arbitration, when such demand or request is first received by an **Insured**).

C. **Controlled Enterprise** means any business enterprise other than the **Firm** if at the time the alleged **Wrongful Act** occurs:

1. such enterprise is a publicly traded company and five percent (5%) or more of its issued and outstanding voting stock is owned or controlled, individually or collectively, by the **Firm** or by one or more other **Insured Individuals** or their spouses;
2. such enterprise is not a publicly traded company and twenty-five percent (25%) or more of the legal and/or equitable ownership of such enterprise is owned or controlled, individually or collectively, by the **Firm** or by one or more other **Insured individuals** or their spouses; or
3. such business enterprise is controlled, operated or managed by the **Firm** or by one or more other **Insured Individuals** or their spouses.

**Controlled Enterprise** does not include a business enterprise in which the ownership, control, operation or management by the **Insured** is exclusively in a fiduciary capacity as an administrator,

conservator, executor, trustee, guardian, receiver or committee or in any similar fiduciary capacity incidental to the practice of law by the **Firm**.

- D. **Defense Costs** means reasonable and necessary legal fees and expenses (other than regular or overtime wages, salaries, fees, benefits, or other compensation of the **Insured Individuals** or the **Firm's** overhead expenses) incurred by or on behalf of the **Insured** in defending, settling, appealing or investigating **Claims**, and the premiums for appeal, attachment or similar bonds. The Insurer, however, shall have no obligation to apply for or furnish such bonds.
- E. **Firm** means the entity(ies) designated in Item 1 in the Declarations.
- F. **Insured** means the **Insured Individuals** and the **Firm**.
- G. **Insured Individual** means any one or more natural persons who are past, present or future:
1. directors, officers, shareholders, partners or members of the **Firm** or their functional equivalent if serving in such a position outside the United States;
  2. individuals compensated by the **Firm** through wages, salary and/or commissions and whose labor or service is directed by the **Firm**, whether such labor or service is on a part-time, temporary, seasonal, or full-time basis;
  3. volunteers whose labor or service is directed by the **Firm**; and
  4. individuals contracted to perform work for the **Firm** or who are independent contractors for the **Firm**, but only if prior to any **Claim** against such individual the **Firm** has agreed in writing to indemnify such individual for matters within the scope of coverage of this Policy.
- H. **Insured Representation** means **Professional Services** provided with the prior written consent of the **Firm** by an **Insured Individual** to any other **Insured Individual**.
- I. **Interrelated Wrongful Acts** means any or all **Wrongful Acts** that have as a common nexus any fact, circumstance, situation, event, transaction, cause or series of causally, temporally or logically connected facts, circumstances, situations, events, transactions or causes.
- J. **Loss** means the amount(s) which the **Insureds** become legally obligated to pay on account of a **Claim**, including damages, judgments, any award of pre-judgment or post-judgment interest, settlement amounts, costs and fees awarded pursuant to judgments, and **Defense Costs**.

**Loss** does not include:

1. any amounts for which the **Insureds** are legally or financially absolved from payment;
2. taxes or the loss of tax benefits, or fines, penalties or sanctions imposed by law (other than punitive or exemplary damages);
3. the return of fees or other compensation paid to the **Insured**;
4. the cost of re-performing or completing any **Professional Services**;
5. the cost of compliance with an injunction or any other non-monetary relief; or
6. matters uninsurable under the law applicable to this Policy.

However, in determining the insurability of punitive or exemplary damages, or the multiplied portion of any multiplied damage award, it is agreed that the law of the jurisdiction most favorable to the insurability of those damages will control for purposes of

resolving any dispute between the Insurer and the **Insureds**, provided that such jurisdiction is:

- a. where the punitive, exemplary or multiplied damages were awarded or imposed;
- b. where the **Wrongful Act** underlying the **Claim** took place;
- c. where either the Insurer or any **Insured** is incorporated, has its principal place of business or resides; or
- d. where this Policy was issued or became effective.

K. **Policy Period** means the period of time specified in Item 2 in the Declarations, subject to prior termination in accordance with Section VIII.C.

L. **Professional Services** means services provided to others by an **Insured**:

1. in the conduct of any business by or on behalf of the **Firm** in its professional capacity as attorneys or notaries public;
2. as an administrator, conservator, executor, trustee, guardian, receiver or committee or in any similar fiduciary capacity incidental to the practice of law by the **Firm**;
3. as an arbitrator or mediator;
4. as a member, director or officer of any professional legal association, its governing board, or any of its committees;
5. as a government affairs advisor or lobbyist; or
6. as a title insurance agent pursuant to a written agency agreement with a licensed title insurance company,

but only if such services are performed in the name or on behalf of the **Firm** and some or all of the fee, if any, accruing from such services (regardless of whether such fee is actually collected) inures to the benefit of the **Firm**.

M. **Pollutants** means any substance located anywhere in the world exhibiting any hazardous characteristics as defined by or identified on a list of hazardous substances issued by the United States Environmental Protection Agency or any federal, state, county, municipality or locality counterpart thereof. Such substances shall include, without limitation, solids, liquids, gaseous or thermal irritants, contaminants or smoke, vapor, soot, fumes, acids, alkalis, mold, spores, fungi, germs, chemicals or waste materials. **Pollutants** shall also mean any other air emission, odor, waste water, oil or oil product, infectious or medical waste, asbestos or asbestos product, silica or silica product, lead or lead product, noise, and electric, magnetic or electromagnetic field.

N. **Pollution** means the actual, alleged or threatened existence, discharge, release, escape or disposal of **Pollutants** anywhere or any time or any direction, demand, order or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize or in any way respond to or assess the existence, non-existence or effect of **Pollutants**, or any voluntary decision to do so.

O. **Wrongful Act** means any actual or alleged negligent act, error or omission or breach of contract committed or attempted, or allegedly committed or attempted, solely in the performance of or failure to perform **Professional Services** by any **Insured** or by any other person or entity for whose actions the **Insured** is legally responsible.

#### IV. EXCLUSIONS

The Insurer shall not be liable for **Loss** arising from any **Claim** made against any **Insured**:

1. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving:
  - (a) any fact, circumstance, transaction, event, or **Wrongful Act** that, before the Inception Date set forth in Item 2 of the Declarations, was the subject of any notice of claim or loss, or notice of potential claim or potential loss, given under any other policy of insurance;
  - (b) any fact, circumstance, transaction, event, or **Wrongful Act** of which, as of the Inception Date of the first policy written by the Insurer and continuously renewed thereafter, any **Insured** had knowledge and that was reasonably likely to give rise to a **Claim** that would fall within the scope of the insurance afforded by this Policy; or
  - (c) any other **Wrongful Act** whenever occurring, which together with a **Wrongful Act** described in (a) or (b) above, constitute **Interrelated Wrongful Acts**;
2. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving:
  - (a) any demand, suit, or other proceeding pending, or order, decree or judgment entered, against any **Insured** on or prior to the Inception Date set forth in Item 2 in the Declarations or any **Wrongful Act**, fact, circumstance or situation underlying or alleged therein; or
  - (b) any other **Wrongful Act** whenever occurring, which, together with a **Wrongful Act** described in (a) above, constitute **Interrelated Wrongful Acts**;
3. with respect to property as to which an **Insured** is or is alleged to be an owner or operator in a fiduciary or any other capacity, based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving **Pollution**;
4. for any actual or alleged bodily injury, sickness, disease or death of any person, or damage to or destruction of any property, including loss of use thereof; but this exclusion shall not apply to any **Claim** directly arising out of a **Wrongful Act**;
5. arising under the Employee Retirement Income Security Act of 1974 and amendments thereto against any **Insured** while acting as a fiduciary within the meaning of said Act; but this exclusion shall not apply to a **Claim** arising out of **Wrongful Acts** committed by an **Insured** in providing **Professional Services** to a fiduciary as otherwise provided by this policy;
6. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving the service of any **Individual Insured** in his or her capacity as a partner, member, principal, director, officer, shareholder, of counsel, or employee of any entity other than the **Firm**, but this exclusion shall not apply to any **Claim** arising out of a **Wrongful Act** committed by any **Insured** in the course of providing **Professional Services** to such entity;
7. by or on behalf of, in the name or right of, or based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving any **Wrongful Act** in connection with any **Controlled Enterprise**;
8. brought or maintained by or on behalf of any **Insured**, but this exclusion will not apply to a **Claim** brought by an **Insured Individual** arising out of **Insured Representation**, provided the **Insured Individual** is bringing such **Claim** as a client of the **Firm** and without the solicitation, assistance or participation of any other **Insured**;

9. for return, withdrawal, forgiveness or reduction of any fees or receivable charged or chargeable;
10. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving the **Insured's** capacity as a title insurance agent where there allegedly exists any actual or alleged breach by an **Insured** of authority granted by a title insurance company or agency thereof; or
11. based upon, arising out of, directly or indirectly resulting from, in consequence of or in any way involving:
  - a. the gaining of any profit, remuneration, or advantage to which the **Insured** was not legally entitled; or
  - b. any criminal, dishonest, malicious or deliberately fraudulent act, error or omission by an **Insured**;  
  
if evidenced by any judgment, final adjudication, alternate dispute resolution proceeding or written admission by an **Insured**.

With respect to exclusion 11 set forth above, no fact pertaining to, knowledge possessed by or conduct by any **Insured Individual** shall be imputed to any other **Insured Individual**.

## V. LIMIT OF LIABILITY, RETENTIONS, DEFENSE AND SETTLEMENT

### A. Limit of Liability

The Insurer's maximum aggregate liability for all **Loss** arising from all **Claims** first made during the **Policy Period** shall be the Limit of Liability set forth in Item 3 in the Declarations.

The Limit of Liability for the Extended Reporting Period, if exercised, shall be part of and not in addition to the Limit of Liability for the immediately preceding **Policy Period**. The purchase of the Extended Reporting Period shall not increase or reinstate the Limit of Liability, which shall be the maximum liability of the Insurer for such **Policy Period** and Extended Reporting Period, combined.

**Defense Costs** are part of, and not in addition to, the Limit of Liability set forth in Item 3 in the Declarations and the payment by the Insurer of **Defense Costs** reduces and may totally exhaust such Limit of Liability.

If the Limit of Liability is exhausted by payment of **Loss**, the Insurer's obligations under this Policy shall be completely fulfilled and extinguished.

All **Claims** arising from the same **Wrongful Act** and/or all **Interrelated Wrongful Acts** shall be deemed one **Claim**, and such **Claim** shall be deemed to be first made on the earlier date that: (i) any of the **Claims** is first made against an **Insured** under this Policy or any prior policy, or (ii) valid notice was given by the **Insureds** under this Policy or any prior policy of any **Wrongful Act**, or any fact, circumstance, situation, event, transaction or cause which underlies such **Claim**. Coverage under this Policy shall apply only with respect to **Claims** deemed to have been first made during the **Policy Period** and reported in writing to the Insurer in accordance with the terms herein.

### B. Retentions

The Insurer shall be liable for only that part of **Loss** arising from a **Claim** which is excess of the Retention set forth in Item 4 in the Declarations, and such Retention shall be borne by the **Insureds** uninsured and at their own risk.

### C. Defense and Settlement

The **Insured** shall have the duty to defend, and appoint counsel with respect to, any **Claim** made against the **Insured** alleging a **Wrongful Act**. As a condition precedent to the **Insured's** right to be indemnified under this policy in respect of an **Claim** made against the **Insured** and to enable the Insurer and its claims counsel to advise and assist in the defense of any **Claim**, the **Firm** shall give to the Insurer prompt notice in writing of such **Claim** and shall promptly and fully give to the Insurer such information with regard to such **Claim** as the Insurer may, from time to time, reasonably require. The **Insureds**, as a condition precedent to the right to be indemnified under this Policy in respect of any such **Claim** shall (i) exercise their best efforts and cooperate fully with the Insurer in good faith in defending against and investigating such **Claim**; (ii) keep the Insurer fully and contemporaneously informed as to the conduct of such defense; and (iii) ensure that counsel conducting such defense comply, in a timely manner, independent of the **Insured's** obligations under subsections (i) and (ii) of this sentence, with the Insurer's "Litigation Management Guidelines" with respect to such **Claim**. The Insurer shall have the right and be given the opportunity to approve in advance counsel selected by such **Insured** to defend such **Claim** and to require the **Insured** to revoke such counsel's appointment. If more than one **Insured** is involved in a **Claim**, the Insurer may withhold approval of separate counsel for one or more of such **Insureds** unless there is a material, actual or potential conflict of interest among such **Insureds**.

The Insurer will, upon written request, pay **Defense Costs** owed under this Policy on a current basis. As a condition of any payment of **Defense Costs** before the final disposition of a **Claim**, the Insurer may require a written undertaking on terms and conditions satisfactory to it guaranteeing the repayment of any **Defense Costs** paid on behalf of any **Insured** if it is finally determined that this Policy would not cover **Loss** incurred by such **Insured** in connection with such **Claim**. Except for **Defense Costs** paid in accordance with this paragraph, the Insurer will have no obligation to pay any **Loss** before the final disposition of a **Claim**.

The **Insureds** shall not settle any **Claim**, incur any **Defense Costs**, admit or assume any liability, stipulate to any judgment, or otherwise assume any contractual obligation, without the Insurer's prior written consent, which shall not be unreasonably withheld. The Insurer shall not be liable for any settlement, **Defense Costs**, assumed obligation, admission or stipulated judgment to which it has not consented or for which the **Insureds** are not legally obligated. The **Insureds** shall not knowingly take any action which increases the Insurer's exposure for **Loss** under this Policy. Notwithstanding the foregoing, the Insurer's consent shall not be required with respect to any **Claim** if the total **Loss** (inclusive of **Defense Costs**) arising from such **Claim** is less than fifty (50) percent of the applicable Retention set forth in Item 4 in the Declarations.

If the Insurer recommends a settlement within the Policy's applicable Limit of Liability which is acceptable to the claimant and the **Insureds** unreasonably refuse to consent, then the Insurer's liability for all **Loss** on account of such **Claim** shall not exceed the amount for which the Insurer could have settled such **Claim**, plus **Defense Costs** up to the date the **Insureds** refused to settle such **Claim**. However, in no event shall the Insurer's liability exceed the applicable Limit of Liability set forth in Item 3 in the Declarations.

### VI. AWARENESS PROVISION

- A. If during the **Policy Period** any **Insured** becomes aware of circumstances which could give rise to a **Claim**, and the **Insured** gives written notice of such circumstances to the Insurer during the **Policy Period**, then any **Claim** subsequently arising from such circumstances shall be considered to have been made during the **Policy Period** in which the circumstances were first reported to the Insurer. No coverage shall be provided for fees and expenses incurred prior to the time such circumstances result in a **Claim**.
- B. The **Insureds** shall, as a condition precedent to exercising their rights hereunder:
  - 1. include with any notice of circumstances a description of such circumstances, the nature

of the potential **Wrongful Act**, the nature and extent of the potential damages, the names of the potential claimants, and the manner in which the **Insured** first became aware of such circumstances, and

2. give the Insurer such additional information and cooperation as it may reasonably require.
- C. Written notice of any such subsequent **Claim** must be given to the Insurer as soon as practicable, but in no event later than sixty (60) days after such **Claim** is first made.

## VII. NOTICES

All notices under any provision of this Policy must be made in writing and delivered by prepaid express courier, certified mail or fax. Notice to the **Individual Insureds** shall be given to the **Firm**. Notices to the Insurer shall be given to the appropriate party at the address set forth in Item 11 in the Declarations. Notices given as described above shall be deemed to be received and effective upon actual receipt thereof by the addressee or one day following the date such notices are sent, whichever is earlier.

## VIII. GENERAL CONDITIONS

### A. Transactions That Impact Coverage

1. If, during the **Policy Period**, the total number of attorneys in the **Firm** increases by more than five percent (5%) as the result of the **Firm's** merger with or acquisition of any other law firm or group of attorneys, the **Firm** must promptly give the Insurer written notice thereof, and the Insurer will be entitled to impose such additional coverage terms and charge such additional premium in connection therewith as the Insurer, in its sole discretion, may require. Subject to the **Firm's** compliance with the provisions of this paragraph, coverage shall only be provided for such acquired attorneys with respect to **Wrongful Acts** committed or allegedly committed after the effective date of employment with the **Firm**.
2. If, during the **Policy Period**, any of the following events occurs:
  - a. the acquisition of the **Firm**, or of all or substantially all of its assets, by another entity, or the merger or consolidation of the **Firm** into or with another entity such that the **Firm** is not the surviving entity; or
  - b. the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Firm** or the **Firm** becoming a debtor in possession as such term is used in Chapter 11 of the US Bankruptcy Code,

then coverage under this Policy shall continue until termination of the **Policy Period**, and shall not be cancelable by the Firm, but only with respect to **Wrongful Acts** occurring prior to such event. The **Firm** shall give written notice of such event to the Insurer as soon as practicable together with such information as the Insurer may require.

### B. Representations and Severability with Respect to Application

In granting coverage to any one of the **Insureds**, the Insurer has relied upon the statements made in the written **Application** for this Policy and all information provided to the Insurer. All such statements are the basis of this Policy and shall be incorporated in and constitute part of this Policy.

In order to determine if coverage is available:

1. only facts pertaining to and knowledge possessed by the **Insured Individual** signing the **Application** shall be imputed to the **Firm**, and

2. no declaration or statement in the **Application** or knowledge possessed by the **Firm** or any **Insured Individual** shall be imputed to any other **Insured Individual**. Such written Application(s) for coverage shall be construed as a separate Application for coverage by each **Insured Individual**.

C. Cancellation/Nonrenewal

1. The **Firm** may cancel this Policy during the **Policy Period** by giving the Insurer advance written notice of cancellation stating when thereafter such cancellation will be effective.
2. The Insurer may only cancel this Policy in the event of nonpayment of premium by giving the **Firm** written notice of cancellation at least twenty (20) days before the effective time of cancellation.
3. Notice of cancellation shall state the effective time of cancellation. The **Policy Period** shall end at that time.
4. If this Policy is cancelled, the Insurer shall send the **Firm** any premium refund as soon as practicable. If the **Firm** cancels, the refund shall be on the customary short rate basis. The return or tender of a return premium is not a condition precedent to the cancellation becoming effective at the time stated in the cancellation notice.
5. If any controlling law requires a longer period of notice by the Insurer, the Insurer shall give such longer notice.

D. Other Insurance

If any **Loss** arising from any **Claim**, is insured by any other policy(ies) of insurance, then this Policy shall apply only in excess of and will not contribute with the amount of any deductibles, retentions and limits of liability under such other policy(ies) whether such policy(ies) is stated to be primary, contributory, excess, contingent or otherwise, unless such policy(ies) is written to be specifically excess of this Policy by reference in such other policy(ies) to this Policy's Policy Number indicated in the Declarations.

In all other events, this Policy is intended to provide primary insurance.

E. Territory

This Policy shall apply to **Claims** made against the **Insureds** anywhere in the world.

F. Valuation and Currency

All premiums, limits, Retentions, **Loss**, and other amounts under this Policy are expressed and payable in the currency of the United States. If judgment is rendered, settlement is denominated or another element of **Loss** under this Policy is stated in a currency other than United States dollars, payment under this Policy shall be made in United States dollars at the rate of exchange published in *The Wall Street Journal* on the date the judgment becomes final or payment of the settlement or other element of **Loss** is due.

G. Subrogation

In the event of any payment under this Policy, the Insurer shall be subrogated to the extent of such payment to all the **Insureds'** rights of recovery including rights against other **Insureds**, and the **Insureds** shall execute all papers required and shall do everything necessary to secure and preserve such rights, including the execution of such documents necessary to enable the Insurer effectively to bring suit in the name of the **Insureds**.

H. No Action Against Insurer

No action shall lie against the Insurer unless, as a condition precedent thereto, there has been full compliance with all the terms of this Policy. No person or organization shall have any right under this Policy to join the Insurer as a party to any action against the **Insureds** to determine the **Insureds'** liability, nor shall the Insurer be impleaded by the **Insureds** or their legal representative.

I. Bankruptcy

Bankruptcy or insolvency of the **Firm** or of any **Insured Individual** shall not relieve the Insurer of its obligations nor deprive the Insurer of its rights or defenses under this Policy.

J. Authorization Clause

By acceptance of this Policy, the **Firm** agrees to act on behalf of the **Insureds** with respect to the giving and receiving of any notice provided for in this Policy (except the giving of notice to apply for any Extended Reporting Period), the payment of premiums and the receipt of any return premiums that may become due under this Policy, and the agreement to and acceptance of endorsements, and the **Insureds** agree that the **Firm** shall act on their behalf.

K. Alteration and Assignment

No change in, modification of, or assignment of interest under this Policy shall be effective except when made by a written endorsement to this Policy which is signed by an authorized representative of the Insurer. The **Insureds** agree that this Policy constitutes the entire agreement between the **Insureds** and the Insurer, or any of their agents or brokers. Notice to or knowledge possessed by the Insurer, the **Insureds** or any agent, broker or other person acting on behalf of the **Insureds** or Insurer shall not effect a waiver of or estop the Insurer or the **Insureds** from asserting any rights under this Policy.

L. Headings

The description in the headings and subheadings are solely for convenience, and form no part of the terms and conditions of coverage.

M. Service of Suit

The Insurer agrees that in the event of its failure to pay any amount claimed to be due under this Policy, it, at the request of an **Insured**, shall submit to the jurisdiction of any court having competent jurisdiction within the United States of America, and all matters arising under this Policy shall be determined in accordance with the law and practice of such court.

The Insurer hereby designates the Commissioner, Director or Superintendent of Insurance, or similar official specified by law for that purpose, or her or his successor(s) in office, or the person designated in the following paragraph, as its true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of an Insured arising from this Policy. It is further agreed that the Insurer shall abide by the final decision of any court having competent jurisdiction and in which such action, suit or proceeding is brought, including any court having competent appellate jurisdiction.

Upon receipt of process lawfully served, the Insurer designates the following person to whom the official designated in the above paragraph may mail such process:

Richard T. Gieryn, Jr.  
11680 Great Oaks Way  
Suite 400  
Alpharetta, GA 30022