

INSOLVENCY

EXCLUSION

Policy Amendment(s) - Insurance Agents' and Brokers' Professional Liability

We agree with you as follows:

Section I, item 2. Exclusions, is amended to include as follows:

This insurance does not apply to any claim, suit or defense costs arising out of the financial inability to pay, insolvency, receivership, bankruptcy or liquidation of any insurance company, self-insured trust, group insurance trust or other risk—assuming entity other than:

a. At the time insurance placement is made, an insurance company with best insurance reports rating classification of:

- (1) A++, A+, A, A-, b++; or
- (2) B+ but only if such insurance company has a financial size category of class VI or higher; or

(3) Underwriters at Lloyds, London;

b. Applicable state surplus lines laws and regulations in effect at the time of placement were adhered to by the insured; and

c. At the time insurance placement was made, the insurance company, reinsurer, self-insurance trust, group insurance trust or other risk-assuming entity was an approved non-admitted carrier in the state of the insureds domicile; and

d. The insurance company, reinsurer, self-insurance trust, group insurance trust or other risk-assuming entity was not:

- (1) Owned, controlled, managed or operated by the insured; or
- (2) An affiliate or subsidiary company of you or your parent.

All other terms and conditions remain unchanged.