

GENERAL STAR INDEMNITY COMPANY
FINANCIAL CENTRE, P.O. BOX 1255
STAMFORD, CONNECTICUT 06904
(A stock insurance Company, herein called the Company)

NOTICE

THIS IS A CLAIMS MADE AND REPORTED FORM
LAWYERS' PROFESSIONAL LIABILITY INSURANCE POLICY
CLAIM EXPENSES AND DAMAGES WITHIN LIMITS

THIS LAWYERS' PROFESSIONAL LIABILITY POLICY PROVIDES COVERAGE ON A "CLAIMS-MADE" AND REPORTED BASIS. THE COVERAGE PROVIDED BY THIS POLICY IS LIMITED TO ONLY THOSE **CLAIMS** THAT ARISE FROM **PROFESSIONAL SERVICES** RENDERED AFTER THE RETROACTIVE DATE STATED IN THE DECLARATIONS AND THEN ONLY FOR THOSE **CLAIMS** WHICH ARE FIRST MADE AGAINST AN **INSURED** AND REPORTED TO "US" IN ACCORDANCE WITH THE TERMS OF THE POLICY.

PLEASE REVIEW THE POLICY CAREFULLY. THIS POLICY CONTAINS IMPORTANT EXCLUSIONS AND CONDITIONS. ALL WORDS OR PHRASES (OTHER THAN CAPTIONS) THAT ARE PRINTED IN BOLD FACE ARE DEFINED IN THE POLICY. PLEASE DISCUSS ANY QUESTIONS CONCERNING THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.

Throughout this policy, the words "you" and "your" refer to the **Named Insured** shown in the Declarations. The words "Company", "we," "us" and "our" refer to **GENERAL STAR INDEMNITY COMPANY**. Other than titles or headings, words or phrases that appear in **bold type** have special meaning and are defined herein.

WHAT TO DO IN CASE OF A CLAIM

In the event you directly or indirectly become involved in a professional liability **claim**, "you" should immediately report the details to:

General Star Management Company
Financial Centre, P.O. Box 1255
Stamford, CT 06904
Fax: 866-914-3151
Attn: Professional Liability Claims

Note: Failure to promptly report a **claim** could jeopardize "your" coverage.

IMPORTANT

This policy is not effective unless a Declarations page is issued.

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SECTION I – COVERAGE

The “Company” will pay on behalf of an **insured**, those sums in excess of the Deductible that an **insured** becomes legally obligated to pay as **damages** because of **claims** first made against an **insured** during the policy period and first reported to “us” in writing as soon as practicable but in no event later than ten (10) days after the end of the **policy period** or during the Extended Reporting Period (if applicable) for an act, error, omission or **personal or advertising injury** arising out of **professional services** by an **insured** to which this policy applies; and

1. provided further that such act, error, omission or **personal or advertising injury** happens:
 - a. during the **policy period**; or
 - b. prior to the **policy period** provided that:
 - (1) such act, error, omission or **personal or advertising injury** happened on or after the retroactive date as indicated on the Declarations; and
 - (2) at the inception of this policy no **insured** had a reasonable basis to believe that any **insured** had breached a professional duty and no **insured** had knowledge of an act, error or omission or **personal or advertising injury** that might reasonably be expected to result in such **claim**.
2. “We” have no duty to pay **claim expenses** or defend an **insured** against any **claim** seeking **damages** not covered by the policy.

SECTION II – COVERAGE TERRITORY

The insurance provided by this policy applies only to **professional services** rendered in the United States of America, **claims** first made and reported to “us” and suits brought and maintained in the United States of America.

SECTION III – DEDUCTIBLE

1. The Deductible amount stated in the Declarations or in an applicable Endorsement in effect at the time the **claim** is first made and reported, shall be paid by an **insured** and apply separately to each **claim** and shall include **claim expenses** and **damages**.
2. The “Company’s” liability for **damages** and **claims expenses**, as applicable, resulting from each **claim** is in excess of the Deductible amount stated on the Declarations. The Deductible does not reduce the “Company’s” per **claim** and aggregate limits of liability that can be paid under this policy.
3. Failure of the **insured** to remit the Deductible within 10 days of the **insured’s** receipt of “our” written demand shall, at the option of the “Company”, disqualify the **Named Insured** from being able to exercise the option to purchase an Extended Reporting Period Endorsement.

SECTION IV – DEFENSE PROVISIONS

1. “We” have the right and the duty to defend an **insured** against any covered **claim** that is properly reported even if such **claim** is groundless, false or fraudulent. However, the “Company” shall have no duty to defend an **insured** against any suit seeking **damages** to which this insurance does not apply
2. No **insured** shall assume any obligation, incur any costs, charges, or expenses or enter into any settlement without the “Company’s” consent. “We” have the exclusive right to appoint counsel to defend an **insured**. Any counsel retained by an **insured** without “our” prior consent will be at the sole expense of the **insured**.
3. “Our” right and duty to defend end when the “Per Claim – Limit of Liability” described in **SECTION VII – LIMITS OF LIABILITY** has been exhausted by payment of **damages** or **claim expenses** or by any combination of both.

4. If the Limit of Liability is exhausted, “we” will tender control of the defense of any **claim** to the **Named Insured**. The **Named Insured** agrees to accept such tender of the defense as a condition precedent to issuance of this policy
5. Once the defense is tendered to the **Named Insured**, the **Named Insured** will thereafter be responsible for payment of all further **damages** and **claim expenses**. If the **Named Insured** chooses to be represented by a different attorney from that whom “we” originally assigned, it is a condition precedent to the issuance of this policy that the **Named Insured** agrees not to attempt to impede or prohibit the originally assigned attorney from withdrawing from their representation.

SECTION V – SETTLEMENT PROVISIONS

1. “We” may investigate, solicit settlement offers and pay **damages** to settle any **claim** at “our” sole discretion, as “we” deem appropriate.
2. “We” may appeal any judgment against an **insured** for any **claim** covered under this policy at “our” sole discretion.
3. As a condition precedent to issuance of this policy, all **insureds** consent to the “Company” reporting any **claim** settlement, including factual details, to any professional or state agency pursuant to law or regulation.

SECTION VI – WHO IS AN INSURED

Each of the following is an **insured** under the policy:

1. the **Named Insured(s)**;
2. A **Predecessor in Business**, but only with respect to **professional services** performed after the retroactive date shown in the Declarations;
3. The heirs, executors, administrators and legal representatives of each **insured** in the event of death, incapacity or bankruptcy, but only as respects liability arising out of **professional services** rendered prior to such **insured’s** death, incapacity or bankruptcy;
4. Any lawyer or incorporated individual who is, at the time of the inception of this **policy period**, a partner, officer, director, stockholder or employee of the **Named Insured**, but only with respect to **professional services** performed on behalf of the **Named Insured** and while employed by the **Named Insured**;
5. Any non-affiliated person, but solely for **professional services** performed within the course and scope of their written contract with, and on behalf of, the **Named Insured** or **Predecessor in Business**;
6. Any lawyer, acquired entity or incorporated individual that, during the **policy period**, becomes a partner, officer, director, stockholder or employee of the **Named Insured**, but only with respect to **professional services** performed on behalf of the **Named Insured**. However, with respect to an acquired entity:
 - a. Coverage under this provision is afforded only until the 60th day after “you” acquire the entity, or the end of the policy period whichever is earlier;
 - b. Written notice must be provided to the “us” within 30 days after such acquisition together with such information as “we” may request and any additional premium that may be required to provide coverage to such entity; and
 - c. No coverage under these policy provisions will be provided for **damages** based on or arising out of **professional services** by an **insured** for the newly acquired entity that occurred before “you” acquired the entity.
7. Any lawyer or incorporated individual who, prior to the **policy period**, was a partner, officer, director, stockholder or employee of the **Named Insured** or **Predecessor in Business**, but only with respect to **professional services** performed on behalf of the **Named Insured** or **Predecessor in Business**;

8. Any lawyer or incorporated individual who has retired from the practice of law, and who was a partner, officer, director, stockholder or employee of the **Named Insured**, but only with respect to **professional services** performed on behalf of the **Named Insured** prior to the date of retirement from the **Named Insured** or **Predecessor in Business**;
9. Any lawyer or incorporated individual who is or was acting as "Of Counsel", or any past or present employee of the **Named Insured**, but only with respect to **professional services** performed on behalf of the **Named Insured** or **Predecessor in Business**; and
10. Any non-lawyer who is a current or former employee of the **Named Insured**, but only with respect to **professional services** performed on behalf of the **Named Insured** or **Predecessor in Business**.

SECTION VII – LIMITS OF LIABILITY

1. Per Claim – Limit Of Liability

The "Per Claim – Limit of liability" shown in the Declarations is the maximum amount, less the Deductible, "we" will pay for **claim expenses** and **damages** for each **claim** first made against an **insured** during the **policy period** and first reported to "us" in writing during the policy period or, if applicable, during the Extended Reporting Period, regardless of the number of **insureds** against whom the **claim** is made.

All **claims** for **damages** based on, arising out of, having a common nexus with, or in any way involving:

- a. One act, error, omission or **personal or advertising injury**; or
- b. A series of causally or logically related acts, errors, omissions, **personal and advertising injuries**, facts, circumstances, situations or events,

involving one or more **insureds** shall be deemed to be one **claim** and subject to one "Per Claim – Limit of Liability". All such **claims** shall be deemed first made and reported during the **policy period**, or first made during the **policy period** and first reported during Extended Reporting Period, in which the first of such **claims** was made and reported to "us".

2. Annual Aggregate — Limit Of Liability

The "Annual Aggregate — Limit of Liability" shown in the Declarations is the maximum amount, less the Deductible, that "we" will pay for **claim expenses** and **damages** for all **claims** first made and reported during the **policy period** or if applicable, first made during the **policy period** and first reported during Extended Reporting Period. Once the "Annual Aggregate – Limit of Liability" has been exhausted, the "Company" will have no further obligation to defend any **claims** or pay **claim expenses** or **damages** for any **claims**.

3. Claim Expenses

Claim expenses incurred by the "Company" are a part of and not in addition to the applicable Limit of Liability, less any Deductible amount.

4. Non-Stacking of Limits

If any **claim** reported under this policy is also covered by one or more other primary insurance policies or certificates of insurance issued by the "Company", or by any other affiliated company of General Star Indemnity Company or any successor company, issued to any **insured**, or to any person who controls, is controlled by or affiliated by common control with any **insured**, then with respect to such **claim**:

- a. the "Company" shall not be liable under this policy for a greater proportion of the loss than the applicable limit of liability under this policy bears to the total limits of liability of all such policies, and
- b. The maximum amount payable under all such policies shall not exceed the Limit of Liability of that policy which has the highest Limit of Liability.

SECTION VIII - EXCLUSIONS

This policy does not apply, and the "Company" shall not be obligated to defend, or pay **damages** or **claim expenses** in connection with any **claim**:

1. Abuse and Molestation –

- a. Against an individual **insured** who actually personally participated in, directed or knowingly allowed the actual or threatened abuse or molestation by anyone of any person;

- b. Based on or arising out of the actual or threatened abuse or molestation by anyone of any person while in the care, custody or control of any **insured**; or
- c. Based on or arising out of the negligent:
 - (1) Employment;
 - (2) Investigation;
 - (3) Supervision;
 - (4) Reporting to the property authorities, or failure to so report; or
 - (5) Retention;
 of any person for whom any **insured** is, or ever was, legally responsible and whose conduct would be excluded by **1a.** or **1b.** above.

- 2. **Assumed Liability / Contract(s)** – Based on or arising out of the assumption of liability in any contract or agreement. This exclusion does not apply to liability for **damages** that an **insured** would have in the absence of the contract or agreement.
- 3. **Bankruptcy** - Based on or arising out of the insolvency or bankruptcy of any **insured**.
- 4. **Bodily Injury / Property Damage** – Based on or arising out of **bodily injury**, or **property damage**, including but not limited to resulting mental or emotional distress.
- 5. **Confidential Information** - Based on or arising out of an **insured's** unauthorized use of confidential, privileged or non-public material or information for any purpose whatsoever.
- 6. **Criminal / Willful Act(s)** – Based on or arising out of any dishonest, fraudulent, criminal, malicious or deliberately wrongful act, error or omission committed by or at the direction or ratification of an **insured**. Also, this policy does not cover any **claim** or **damages** for:
 - a. Criminal fines or penalties;
 - b. Criminal charges or indictments;
 - c. Any bail bond;
 - d. Criminal investigations; or
 - e. Criminal proceedings of any kind.

However, for such **claims** otherwise covered by this policy, the Company will provide a defense until such time as the act, error, or omission is found to be dishonest, fraudulent, criminal, malicious or deliberate by trial, court ruling, regulatory ruling or admission.

This exclusion shall not apply to any **insured** who: did not personally commit, participate in, or acquiesce in the act, error or omission; did not remain silent or passive after having personal knowledge of the act, error, or omission; and notified the Company immediately upon becoming aware of the act, error, or omission.

- 7. **Discrimination** – Based on or arising out of discrimination of any kind by an **insured**, including but not limited to discrimination due to or on the basis of race, color, creed, national origin, age, sex, physical or other disability, HIV or AIDS status, pregnancy status, marital status, gender, sexual origin or sexual orientation.
- 8. **Disputes** – By any present, former or prospective employee, partner, officer, director, stockholder, or **insured** under this policy against any other **insured** under this policy, unless such **claim** arises solely out of **professional services** performed for an **insured** by another **insured** in a lawyer-client relationship; provided further that solely for purposes of this exclusion, the determination of whether a **claim** is made by an **insured** shall be made without regard to the capacity requirements set forth in **SECTION VI – WHO IS AN INSURED**.
- 9. **Employment Practice Liability** – Based on or arising out an **insured's** refusal to employ, wrongful hiring, wrongful termination of employment or employment practice of any kind and for any reason, including but not limited to race, color; creed, national origin, age, sex, physical or other disability, HIV or AIDS status, pregnancy status, marital status, gender, sexual origin or sexual orientation. This includes creation of a work environment that is intimidating, hostile or offensive.
- 10. **Fee Disputes** - In the form of a cross, counter or responsive **claim** or complaint or other similar pleading, form or action or arbitration demand brought by a current or former client of the **Named Insured** after,

arising out of, in response to, as a part of, or as a result of any lawsuit, arbitration or other attempt by an **insured** to collect any legal fees or expenses allegedly owed by such client to the **Named Insured**.

11. Guarantee of Results – Based on or arising out of any guarantee of particular results or outcome of **professional services** rendered by the **insured**.

12. Injunctive Relief – For equitable relief, injunctive relief, declarative relief or any other non-monetary relief.

13. Known Loss

- a. Initiated against any **insured** before the initial effective date of the **policy period** of the first lawyers professional liability policy that “we” issue to the **Named Insured**;
- b. Reported in the Application for this policy;
- c. Reported to any other insurance company before the initial effective date of the **policy period** of the first lawyers professional liability policy that “we” issue to the **Named Insured**; or
- d. Reported to any other source from which payment might be made before the initial effective date of the **policy period** of the first lawyers professional liability policy that “we” issue to the **Named Insured**;

14. Laws – Based on or arising out of an **insured’s** actual or alleged violation of:

- a. Any obligation under any workers compensation, disability benefits or unemployment compensation law, social security, or any similar state or federal law;
- b. The Employee Retirement Income Security Act of 1974, or any similar state or federal law. This includes fiduciary liability or liability arising out of the administration of any employee benefit plan;
- c. The Fair Labor Standards Act, the National Labor Relations Act of 1938, the Worker Adjustment and Retraining Notification Act, the Consolidated Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act, or any similar law;
- d. The Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, the Investment Advisers Act of 1940, the Sarbanes-Oxley Act of 2002, or any similar state or federal law;
- e. The Racketeer Influenced and Corrupt Organizations Act of 1970, or any similar state or federal law; or
- f. The Fair Debt Collections Practices Act.

This exclusion also applies to any rules or regulations promulgated under any of the foregoing, amendments thereto or any similar provisions of any federal, state or local laws.

15. Lead – Based on or arising out of lead or exposure to lead, including lead contained in other materials; the toxic or pathological properties of lead, or lead compounds, or the costs of abatement, mitigation, removal or disposal of lead. This exclusion also applies to:

- a. any supervision, instructions, recommendations, warnings or advice given or which should have been given in connection with the above; and
- b. any obligation to share with or repay someone else who must pay for any such **claim**.

16. Licensure – Based on or arising out of **professional services** that occur while an **insured’s** professional license to practice law is inactive, under suspension, has been revoked, surrendered or otherwise has been terminated.

17. Mold - Based on or arising out of:

- a. The inspection, evaluation or testing of, or the failure to inspect, evaluate or test for, any items listed in Paragraph **17.d. (1)** through **(4)** below;
- b. The failure to discover or disclose any items listed in items Paragraph **17.d. (1)** through **(4)** below;
- c. The actual, alleged or threatened inhalation of, ingestion or, contact with, exposure to, existence of, or presence of, any of the listed items in Paragraph **17.d. (1)** through **(4)** below on or within a building or structure, including its contents; or
- d. The clean up, remediation, containment, removal or abatement of any of the following:
 - (1) Fungus(i), Mold(s)**, mildew or yeast;
 - (2) Spore(s)** or toxins created or produced by or emanating from such **Fungus(i), Mold(s)**, mildew, or yeast;
 - (3)** Any substance, vapor, gas or other emission of any organic or inorganic body or substance produced by or arising out of any **Fungus(i), Mold(s)**, mildew, or yeast; and
 - (4)** Any material, product, building component, building or structure, or any concentration of moisture, water or other liquid within such material, product, building component, building or structure that

contains, harbors, nurtures or acts as a medium for any **Fungus(i), Mold(s)**, mildew, yeast, or **Spore(s)** or toxins emanating therefrom, regardless of any other cause, event, material, product and/or building component that contributed concurrently or in any sequence to such **claim**.

18. **Narcotics / Intoxicants** – Based on or arising out of **professional services** rendered while an **insured** is under the influence of any type of alcohol, narcotic, hallucinogenic agent or any other type of intoxicant.
19. **Personal or Advertising Injury** – Based on or arising out of **personal or advertising injury**:
 - a. Caused by or at the direction of an **insured** with the knowledge that the act would violate the rights of another or would knowingly inflict **personal or advertising injury**; or
 - b. Based on or arising out of any knowingly incorrect description in an **advertisement** of goods, products or services sold or offered for sale.
20. **Pollutants** – Based on or arising out of:
 - a. Any accidental or intentional discharge, dispersal, release, escape, or seepage, of any hazardous substances, toxic substances, wastes or **pollutants**; or
 - b. Any error or omission committed or alleged to have been committed by an **insured** which in any manner relates to or arises out of the actual, alleged or threatened discharge, dispersal, release, escape, or seepage, of any hazardous substances, toxic substances, wastes or **pollutants**, except for actual or alleged acts, errors or omissions arising out of **professional services** rendered for others in an **insured's** capacity as a lawyer, title agent or notary public.
21. **Proprietor / Directors and Officers** – Against an **insured** as a proprietor, owner, shareholder, partner, investor, officer, director, administrator, committee member, or superintendent, of any sole proprietorship, partnership, corporation or other business enterprise which is not a **Named Insured**, including any **professional services** to such entity that are provided by an **insured** during an **insured's** tenure in such capacity.
22. **Equity Interest** - Based on or arising out of any act, error, omission or **personal or advertising injury** in the rendering of or failure to render **professional services** for any organization, corporation, company, partnership or operation (other than the **Named Insured**), if at the time the **professional services** were rendered an **insured** or their spouse or any combination of **insureds** and spouses held an equity position of more than 5% in such entity.
23. **Notarization** – Based on or arising out of the notarization of a signature without the physical appearance of the signatory before an **insured**.
24. **Public Officials** – Based on or arising out of any **insured's** capacity as an elected public official or as an employee of a governmental body, subdivision or agency and for any **claims** based upon or arising out of an **insured's professional services** to such entity during such **insured's** tenure in such position.
25. **Investment Advice** – Based on or arising out of the rendering of specific investment advice by any **insured** in connection with the purchase or sale of any investment or property including, but not limited to securities, real property, syndications, limited partnerships, commodities or franchises; or based on or arising out of any **insured's** services or capacity as a securities broker, dealer, financial planner, investment advisor, accountant, real estate broker or real estate agent.
26. **War** - Due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion, or revolution.

SECTION IX – DEFINITIONS

1. **Advertisement** means a notice that is broadcast or published to the general public or specific market segments about “your” goods, products or services for the purpose of attracting customers or supporters.
2. **Bodily Injury** means **bodily injury**, sickness or disease sustained by a person, including loss of services or death.
3. **Claim** means a written demand for money damages from a third party that alleges an act, error, omission or **personal or advertising injury** as a result of **professional services** rendered by an **insured**. Such written demand includes the service of suit or receipt of written notice of a legal proceeding, arbitration proceeding or any other alternative dispute resolution proceeding.
4. **Claim Expenses** means all attorney fees, costs and expenses incurred by “us” or by an **insured** with our prior consent, in the investigation, discovery, adjustment, defense, arbitration, settlement or appeal of any covered **claim**, including the cost of a jury bond or an appeal bond required in the defense of a **claim** to which this insurance applies.

The “Company’s” determination as to the reasonableness of **claim expenses** shall be conclusive.

Claim expenses do not include:

- a. Civil, criminal, or administrative fines or penalties;
 - b. Sanctions;
 - c. Any portion of any judgment, award or verdict that represents a multiple of the compensatory amounts;
 - d. Punitive or exemplary **damages**; or
 - e. Salaries and expenses of “our” employees, “you”, “your” employees, or of any **insured**.
5. **Damages** means sums that an **insured** becomes legally obligated to pay as a result of a covered **claim**, including judgments and settlements and shall also include prejudgment interest awarded against an **insured** on that part of the judgment covered by this policy; and interest on that part of the judgment, covered by this policy, after the entry of the judgment and before “we” have paid, offered to pay, or deposited in court that part of the judgment that is within “our” Limits of Liability described in **SECTION VII LIMITS OF LIABILITY**.

Damages do not include:

- a. Civil, criminal, or administrative fines or penalties;
 - b. Sanctions;
 - c. Payment for **professional services**, including refund of fees, withdrawal or reduction of fees paid to an **insured**;
 - d. Punitive **damages**, exemplary **damages** or **damages** representing a multiple of compensatory amounts; or
 - e. **Claim expenses**.
6. **Fungus(i)** means any type or form of **fungus**, and including **Mold** or mildew and any mycotoxins, **Spores**, scents, byproducts produced or released by fungi, smuts, rust, or mushrooms.
7. **Insured** means any person or entity qualifying as such under **SECTION VI – WHO IS AN INSURED**.
8. **Insured’s Profession** means those **professional services** usual and customary to an **insured’s** practice of law, unless otherwise restricted or modified by Endorsement attached to this policy.
9. **Mold(s)** means any superficial growth produced on damp or decaying organic matter or on living organisms, and **Fungi** that produce **Mold**.
10. **Named Insured(s)** means the person or entity providing **professional services** named in the Declarations.
11. **Personal or advertising injury** means injury arising out of one or more of the following offenses:
- a. False arrest, detention or imprisonment;
 - b. Malicious abuse of prosecution and/or abuse of process;

- c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies, committed by or on behalf of its owner, landlord or lessor;
 - d. Oral or written publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
 - e. Oral or written publication of material that violates a person's right of privacy;
- 12. Policy Period** means the period beginning at 12:01 A.M. Standard Time on the inception date of coverage specified in the Declarations, to 12:01 A.M. Standard Time on the expiration date specified in the Declarations, unless the policy is terminated at an earlier date.
- 13. Pollutants** means any solid, liquid or gaseous, thermal or electromagnetic irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals, biohazardous, biomedical and other wastes. Wastes also include materials to be recycled, reconditioned or reclaimed.
- 14. Predecessor in Business** means any law firm that has undergone a dissolution and at least 50% of the prior firm's principals, owners, officers or partners have joined the **Named Insured**; provided that such persons were responsible for producing in excess of 50% of the prior firm's annual gross billings; and in excess of 50% of the prior firm's financial assets and liabilities have been assumed by the **Named Insured**.
- 15. Professional Services** means an **insured's** rendering of legal services to others in a lawyer-client relationship and shall include services as a title agent or notary public.
- 16. Property Damage** means physical injury to, or destruction of, tangible property, including all resulting loss of use of that property.
- 17. Spores** means any dormant or reproductive body produced by or arising or emanating out of any **Fungus(i), Mold(s)**, mildew, plants or organisms or microorganisms

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| SECTION X – CONDITIONS |
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1. Action Against "Company"

No action shall lie against the "Company" unless the **insureds** have complied fully with all of the terms of this policy, nor until the amount of an **insured's** obligation to pay shall have been finally determined, either by judgment against such **insured** or by written settlement agreement between an **insured** and the claimant, entered into with the prior written consent of the "Company".

Any person or organization or the legal representative thereof who has secured a judgment or written settlement agreement shall, with the consent of the "Company", thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the "Company" as a party to any action against an **insured** to determine an **insured's** liability, nor shall the "Company" be impleaded by an **insured** or his legal representative.

2. Authorization of Named Insured

The **Named Insured** shown in the Declarations of this policy shall be the authorized agent of all **insureds** with respect to any notice required under the terms of the policy, including but not limited to notices relating to premium due, policy issuance, any changes in the policy, renewal premium notices, endorsements to the policy, cancellation, non-renewal and unearned premium refunds.

3. Assessability

This policy is non-assessable.

4. Assignment

This policy may not be assigned without first obtaining the written consent of the "Company". No **insured's** rights under this policy are assignable.

5. Bankruptcy or Insolvency

Bankruptcy or insolvency of the **Named Insured** or the **Named Insured's** estate shall not relieve the "Company" of any of its obligations under this policy.

6. Cancellation / Non-Renewal

a. Cancellation - Named Insured's Request -

"You" may cancel all coverage under the policy at any time, by giving ten (10) days advance written notice to the "Company". Such written notice must specify the date that cancellation is requested. All coverage will end at 12:01 A.M. Standard Time, at the **Named Insured's** address referenced in the Declarations, on the cancellation date. Unearned premium will be refunded to the **Named Insured**, within a reasonable period of time, in accordance with the customary short rate table and procedure, subject to the retention by the "Company" of any minimum earned premium stated in the Declarations.

b. Cancellation – "Company's" Request -

The "Company" may terminate coverage under this policy by mailing advance written notice to the last known address of the **Named Insured**, stating the "Company's" intent to cancel the policy not less than thirty (30) days prior to the cancellation date unless such cancellation is due to non-payment of premium, in which case the policy may be cancelled as of the inception date. Such notice shall include the cancellation date of the policy and the reason for termination. Unearned premium, if any, will be refunded to the **Named Insured**, within a reasonable period of time, in accordance with the customary pro rata tables and procedures, subject to the retention by the "Company" of any minimum earned premium stated in the Declarations.

c. Non-Renewal -

Written notice of the "Company's" intent not to renew the policy will be mailed to the **Named Insured** not less than thirty (30) days before the policy expires. The offer of renewal policy terms, conditions, or premium in an amount different than those in effect prior to renewal does not constitute nonrenewal.

d. Non-Payment of the Renewal Premium –

The policy's renewal premium is due and payable in advance, on or before the policy's renewal date. Non-payment of the premium owed, on or before the renewal date, shall be deemed cancellation by the **Named Insured** effective at the inception of the renewal **policy period**.

e. Authorization to apply any premium refund to unpaid Deductible(s) -

As a condition precedent to issuance of the policy, the **Named Insured** consents to the "Company" applying any unearned premium refund towards any outstanding unpaid Deductible(s), due to the "Company" under the terms of this policy. In this eventuality, within a reasonable period of time, the "Company" shall provide the **Named Insured** with a detailed explanation of the transaction and shall refund to the **Named Insured** any unearned premium in excess of the unpaid Deductible(s).

7. Changes In Insured's Practice or Licensure

The **Named Insured** shall immediately notify the "Company" if any **insured's** license to practice is restricted in any way, suspended, revoked, or otherwise terminated. Failure to immediately notify the "Company" will disqualify the **Named Insured** from being able to exercise the option to purchase an Extended Reporting Period Endorsement.

8. Changes In and Conformity Of the Policy

The terms of this policy cannot be changed or waived except by written endorsement issued to form a part of the policy by the "Company". In the event that any terms, conditions or exclusions of this policy conflict with any law applicable to the coverage afforded hereunder, the terms of this contract shall, by this statement, be amended to conform to such law or laws.

9. Representations and Application

By acceptance of this policy, all **insureds** represent and warrant that all information and statements contained in the application(s) and any supplements or attachments thereto are true, accurate and complete. All such information and statements are the basis for the "Company's" issuance of this policy and shall be considered as incorporated into and constitute a part of this policy, whether or not such documents are physically attached to the policy. Furthermore, the **Named Insured** agrees that the Declarations and this policy embody all agreements existing between the **Named Insured** and the "Company", or any of its agents or brokers relating to this insurance.

10. Inspection and Audit

The "Company" at its sole discretion may examine and audit any **insured's** books and records, at any time, which are in any way related to this policy or a **claim** filed thereunder.

11. Insured's Duties in the Event of a Potential Claim or Claim

a. Duties in the Event of a Potential Claim

If, during the **policy period**, an **insured** becomes aware of any act, error, omission or **personal or advertising injury**, which took place during the **policy period**, that might reasonably be expected to give rise to a **claim**, the **insured** must notify the "Company" in writing as soon as practicable, but in no event after the end of the **policy period**. Any **claim** that subsequently arises out of such act, error, omission or **personal or advertising injury** shall be considered to be a **claim** made and reported during the **policy period** in which such written notice was received by us. Such notice of potential **claim** shall include all demand letters and the fullest information obtainable surrounding the act, error, omission or **personal or advertising injury**.

b. Duties In the Event of a Claim

If, during the **policy period**, a **claim** is made against any **insured** to which this insurance applies, during the **policy period**, the Insured must:

- (1) immediately record the specifics of the **claim** and the date received;
- (2) provide "us" with written notice of the **claim** as soon as practicable, but in no event later than ten (10) days after the end of the **policy period**; and
- (3) immediately send "us" copies of any demand letters, pleadings, notices, summonses, or other legal papers received in connection with the **claim**.

c. Cooperation – All **insureds** must cooperate and assist the "Company" and the appointed defense counsel in the investigation and defense of a **claim**; and shall, upon request, submit to examination and interrogation by a representative of the "Company", under oath if required, attend hearings, depositions and trials, assist in affecting any settlement, securing and giving evidence, and obtaining the attendance of witnesses, all without charge to the "Company". All **insureds** shall further cooperate with the "Company" to do whatever is necessary to secure and affect any rights of indemnity, contribution or apportionment that an **insured** may have. Any failure of the **insured** to cooperate that prejudices "our" ability to defend any **claim** will disqualify the **insured** from being eligible to exercise the option to purchase an Extended Reporting Period.

d. No insured shall, except at their own expense, make any payment, admit any liability, agree to any settlement of a **claim**, incur any expenses or assume any obligations without "our" written consent.

e. The insureds will consent to the submission of special verdict forms or other written inquiries to the trier of fact for the purpose of determining the basis for an **insured's** liability and any **damages** awarded (if any), if suit or any other proceeding is brought on the **claim**.

12. Other Insurance

If there is other valid insurance, whether primary, excess, contingent or self-insurance, which may apply against a **claim** covered by this policy, the insurance provided hereunder shall be deemed excess insurance over and above the applicable limit of all other insurance or self-insurance. This policy is specifically written as excess of any coverage available under any Extended Reporting Period, Optional Extended Reporting Period and Automatic Extended Reporting Period or similar period in any prior policy(ies).

When this insurance is excess, the "Company" shall have no duty under this policy to defend any **claim** that any other insurer or self-insurer has a duty to defend. If such other insurer or self insurer refuses to defend or pay **damages** in settlement of such **claim**, the "Company" shall be entitled to the **Named Insured's** rights against all such other insurers or self-insurers for any **claim expenses** and **damages** incurred by the "Company".

13. Premium

All premiums for this policy shall be computed in accordance with the "Company's" rules, rates, rating plans, premiums and minimum premiums applicable to this insurance. The **Named Insured** shall maintain records of the information necessary for premium computation and shall send copies of such records to the "Company" at such times as the "Company" may direct.

14. Reimbursement

While the "Company" has no duty to do so, if the "Company" pays **damages** or **claims expenses**:

- a.** Within the amount of the applicable Deductible, or
- b.** In excess of the applicable Limit of Liability;

the **insureds** shall be jointly and severally liable to the "Company" for such amounts. Upon written demand, each **insured** shall repay such amounts to the "Company" within ten (10) days thereof. Failure to pay any amount indicated may lead to policy termination.

15. Subrogation

To the extent of any payment under this policy, the "Company" shall be subrogated to all **insured's** rights of recovery for such loss against any person or entity other than an employee of any **insured**. An **insured** shall execute and deliver instruments or papers and do whatever else is necessary to secure such rights. No **insured** shall do anything after the **claim** to waive or prejudice such rights.

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| SECTION XI – EXTENDED REPORTING PERIOD |
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An optional Extended Reporting Period is available in the event:

1. Of cancellation or non-renewal of this policy by the **Named Insured** or the "Company" for any reason other than:
 - a. Flat cancellation by the "Company" effective at policy inception for non-payment of premium;
 - b. Cancellation by the "Company" effective mid-policy term for nonpayment of any premium due;
 - c. Failure to comply with policy provisions;
 - d. Non-payment of the Deductible;
 - e. Failure to cooperate with "us"; or
 - f. Fraud, concealment or material misrepresentation of facts in the Application or Renewal Application for this policy or any renewal policy for this insurance; or
2. The "Company" advances a retroactive date from one previously applied by the "Company".

The **Named Insured**, upon full payment of an additional premium calculated at that percentage, shown in the Declarations, of the full annual premium shall have the option to extend the time during which **claims** can be reported subject to the terms and conditions of this policy or endorsements attached hereto. This Extended Reporting Period applies to **claims** first made against an **insured** and reported to the "Company" by the **Named Insured** during the twelve (12) or thirty six (36) calendar months, depending on which option is purchased, immediately following the effective date of such cancellation or non-renewal, but only for **professional services** performed subsequent to the retroactive date, if applicable, and prior to the effective date of such cancellation or non-renewal

There are no separate or additional limits of liability for the Extended Reporting Period. The aggregate Limit of Liability available during the Extended Reporting Period, if purchased, shall be the remaining amount, if any, of the aggregate Limit of Liability at the end of the **policy period**. The Extended Reporting Period does not extend the **Policy Period** or increase this policy's limits of liability. The Deductible amount shown on Item 3 of the Declarations Page shall apply to any Extended Reporting Period provided by this policy.

The right to purchase the Extended Reporting Period shall terminate thirty (30) days after such cancellation or non-renewal unless written notice of such election, together with the additional premium, is received by the "Company" or its authorized representative within that thirty (30) day period. As a condition precedent to the **Named Insured's** right to purchase the Extended Reporting Period, the full premium of this policy and any Deductible amounts that are due must have been paid.

The quotation of a different premium, Deductible or Limit of Liability for renewal does not constitute a cancellation or refusal to renew for the purpose of this provision.

IN WITNESS WHEREOF the **General Star Indemnity Company** has caused this Policy to be signed by its President and Secretary at Stamford, Connecticut, but the same shall not be binding upon the "Company" unless countersigned on the Declarations Page by an authorized representative of the "Company".

GENERAL STAR INDEMNITY COMPANY



Secretary



President