

# Lawyers Professional Liability Insurance Policy

*This is a Claims Made Policy. Please read it carefully.*

## CLAIMS MADE WARNING FOR POLICY

**NOTICE: THIS POLICY PROVIDES COVERAGE ON A CLAIMS MADE AND REPORTED BASIS SUBJECT TO ITS TERMS. THIS POLICY APPLIES ONLY TO ANY CLAIM FIRST MADE AGAINST THE INSUREDS AND REPORTED TO THE INSURER DURING THE POLICY PERIOD OR ANY EXTENDED REPORTING PERIOD THAT MAY APPLY.**

**PLEASE READ AND REVIEW THE POLICY CAREFULLY AND DISCUSS THE COVERAGE WITH YOUR INSURANCE AGENT OR BROKER.**

In consideration of the payment of the premium, in reliance on all statements in the **Proposal** and all other information provided to the **Insurer**, and subject to all provisions of this Policy, the **Insurer** and **Insureds** agree as follows:

### I. Insuring Agreement

#### Lawyers Professional Liability Insurance

This Policy shall pay on behalf of the **Insured** all **Damages** and **Claims Expense** that the **Insured** shall become legally obligated to pay, arising from any **Claim** first made against the **Insured** during the **Policy Period** and reported to the **Insurer** in writing during the **Policy Period** or within 60 days thereafter, for any actual or alleged **Wrongful Act**, provided that prior to the inception date of the first Lawyers Professional Liability Insurance Policy issued by the **Insurer** to the **Named Insured**, which has been continuously renewed and maintained in effect to the inception of this **Policy Period**, any **Insured** did not know, or could not reasonably foresee that such actual or alleged **Wrongful Act** might reasonably be expected to be the basis of a **Claim**.

### II. Extended Reporting Periods

- A. If the **Named Insured** cancels or if the **Insurer** or the **Named Insured** refuses to renew this Policy, then the **Named Insured** shall have the right, upon payment of the appropriate percentage of the "full annual premium", as provided in section II. B., to an extension of the coverage granted by this Policy with respect to any **Claim** first made and reported during the appropriate period of months after the date upon which the **Policy Period** ends, but only with respect to any **Wrongful Act** fully occurring prior to the end of the **Policy Period** and otherwise covered by this Policy. Such appropriate period of months shall be referred to as the Extended Reporting Period. As used herein, "full annual premium" means the premium level in effect immediately prior to the end of the **Policy Period**. The rights contained in this paragraph shall terminate, however, unless written notice of such election together with the additional premium due is received by the **Insurer** within 60 days of the effective date of cancellation or non-renewal.
- B. The percentage of the "full annual premium" and period of months for the Extended Reporting Period shall be:
  1. 12 months Extended Reporting Period for 100 percent of the "full annual premium" of the Policy, or
  2. 24 months Extended Reporting Period for 150 percent of the "full annual premium" of the Policy, or
  3. 36 months Extended Reporting Period for 185 percent of the "full annual premium" of the Policy, or
  4. 60 months Extended Reporting Period for 250 percent of the "full annual premium" of the Policy.
- C. The additional premium for the Extended Reporting Period shall be fully earned at the inception of the Extended Reporting Period. The Extended Reporting Period is not cancelable.
- D. As a condition precedent to the right to purchase the Extended Reporting Period, the total premium for this Policy and all Deductible obligations must have been paid.

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- E. Without any additional premium being required, there shall be an automatic extension of the coverage granted by this Policy with respect to any **Claim** first made and reported during a period of 60 days after the date upon which the **Policy Period** ends, but only with respect to any **Wrongful Act** fully occurring prior to the end of the **Policy Period** and otherwise covered by this Policy and only if there is no other policy or policies that would otherwise provide insurance for such **Wrongful Act**. This 60 day period shall be referred to as the Automatic Extended Reporting Period.
- F. The Automatic Extended Reporting Period or the Extended Reporting Period shall not be available if the **Insured's** license is revoked, suspended by or surrendered at the request of any regulating authority.

### III. Definitions

Whenever printed in boldface type, and whether in the singular or plural form in this Policy, the following terms shall have the meanings indicated below.

- A. "**Claim**" means a written demand for **Damages** or non-monetary relief by reason of a **Wrongful Act**, including, but not limited to:
  - 1. a civil, criminal, administrative or arbitration proceeding, or
  - 2. a request that an **Insured** agree to waive a legal right or sign an agreement to toll the statute of limitations.**Claim** shall not include any proceedings before a state licensing board or similar authority, except as otherwise provided in section V. Supplemental Coverages of this Policy. A **Claim** shall be deemed to have been first made at the time notice of the **Claim** is first received by any **Insured**.
- B. "**Claim Expense**" means reasonable and necessary fees, costs and expenses (including premiums for any appeal bond, attachment bond or similar bond, but without any obligation to apply for or furnish any such bond) resulting solely from the investigation, adjustment, defense and appeal of a covered or potentially covered **Claim** against the **Insureds**, but excluding salaries, wages, overhead or benefit expenses associated with any **Insured**, or any amount covered by the duty to defend obligation of any other insurer.
- C. "**Damages**" means a monetary judgment, award or settlement, pre-judgment interest and post-judgment interest; provided, however, **Damages** shall not include:
  - 1. taxes, civil or criminal fines, or penalties imposed by law, or
  - 2. punitive or exemplary damages, or any multiplied damages award in excess of the amount so multiplied, or
  - 3. matters which are uninsurable under the law pursuant to which this Policy is construed, or
  - 4. legal fees, costs and expenses paid, incurred or charged by the **Insured**, whether claimed as forfeiture, restitution of specific funds, financial loss, set-off or otherwise, and injuries that are a consequence of any of the foregoing, or
  - 5. legal fees, costs, fines, penalties, sanctions, or other amounts awarded against an **Insured** or any client of an **Insured** based upon the actual or alleged filing of pleadings or other papers under any federal or state statute, administrative rule, court rule or case law, including, but not limited to Rule 11, Federal Rules of Civil Procedure, any successor thereto or state rule counterpart.
- D. "**Electronic Mail**" means the transmission of messages and information over a closed, private network, or a semi-public network that provides a public access to an on-line service for a fee, the Internet, an electronic chat room or Blog.
- E. "**Insured**" means:
  - 1. the **Named Insured** and any **Predecessor Firm**, or
  - 2. any individual or professional corporation who is or becomes a partner, officer, director, stockholder, or employee of the **Named Insured**, but solely while acting within the scope of their duties on behalf of the **Named Insured**, or
  - 3. any individual or professional corporation who was a partner, officer, director, stockholder, or employee of the **Named Insured** or **Predecessor Firm**, but solely while acting within the scope of their duties on behalf of the **Named Insured** or **Predecessor Firm**, or
  - 4. any independent contractor, individual or professional corporation designated "counsel" or "of counsel" to the **Named Insured**, but solely while acting within the scope of their duties on behalf of the **Named Insured**, or
  - 5. the heirs, executors, administrators, and legal representatives of each **Insured** in the event of death, incapacity or bankruptcy, but solely with respect to the liability of each **Insured** as otherwise covered by this Policy.
- F. "**Insurer**" means the entity issuing this Policy as listed on the Declarations Page.
- G. "**Named Insured**" means the corporation, individual, limited liability corporation, limited liability partnership, partnership, or professional association designated in Item 1. of the Declarations.
- H. "**Personal Injury**" means invasion of privacy, wrongful entry, eviction, false arrest, false imprisonment, malicious prosecution, libel, slander, mental anguish, humiliation, or emotional distress, oral or written publication of defamatory or disparaging material, or the inadvertent disclosure of confidential or privileged information communicated by **Electronic Mail**.
- I. "**Policy Period**" means the period of time from the inception date shown in Item 2. of the Declarations to the earlier of the expiration date shown in Item 2. of the Declarations or the effective date of cancellation of this Policy.

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- J. **"Predecessor Firm"** means any corporation, individual, limited liability corporation, limited liability partnership, partnership, or professional association to whose financial assets and liabilities the **Named Insured** is the majority successor in interest. **Predecessor Firm** does not include any corporation, individual, limited liability corporation, limited liability partnership, partnership, or professional association to whose financial assets and liabilities the **Named Insured** becomes the majority successor in interest during the **Policy Period** unless the **Insurer**, in its sole discretion, and the **Named Insured** agree to include such corporation, individual, limited liability corporation, limited liability partnership, partnership, or professional association as a **Predecessor Firm**. The **Named Insured** shall accept any premium adjustment or coverage revisions which the **Insurer** may require.
- K. **"Professional Services"** means services:
1. rendered by an **Insured** solely as a lawyer, mediator, arbitrator, or notary public for others, or
  2. performed by an **Insured** as an administrator, conservator, receiver, executor, guardian, trustee, or in any other fiduciary capacity, or
  3. performed by an **Insured** as a title insurance agent, provided such services are connected with and incidental to the **Insured's** practice of law and are pursuant to a written agency agreement with a licensed title insurance company, or
  4. performed by an **Insured** in their capacity as a member of a bar association, ethics, peer review, formal accreditation, licensing, or similar professional board or committee related to the legal profession, or
  5. performed by an **Insured** as an author, strictly in the publication or presentation of research papers or similar materials and only if the fees, royalties or other revenue generated from such work are not greater than \$10,000;
- provided, however, that in all events, coverage as is afforded with respect to **Professional Services** shall only apply for such services performed by an **Insured**:
- a. for remuneration inuring to the benefit of the **Named Insured** or a **Predecessor Firm**, or
  - b. on a pro bono basis, but solely if, prior to the performance of such services, a partner, director or officer of the **Named Insured** or a **Predecessor Firm** approved the performance of such services without a fee.
- L. **"Proposal"** means the Proposal Form and any material submitted therewith.
- M. **"Related Wrongful Acts"** means **Wrongful Acts** which are logically or causally connected by reason of any common fact, circumstance, situation, transaction, casualty, event or decision.
- N. **"Wrongful Act"** means any actual or alleged act, omission, or **Personal Injury** arising out of **Professional Services** rendered by an **Insured** or by any person for whose act or omission the **Insured** is legally responsible.

### IV. Exclusions

The **Insurer** shall not be liable to defend, or to make any payment for any **Damages** or **Claims Expense** in connection with a **Claim** made against any **Insured**:

- A. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving a dishonest, fraudulent, criminal, or malicious act or omission committed by or at the direction of, or ratified by any **Insured**; provided, however, the **Insurer** will provide a defense for any such **Claims**, unless or until the dishonest, fraudulent, criminal, or malicious act or omission has been determined by any trial verdict, court ruling, regulatory ruling or legal admission, whether appealed or not;
- INNOCENT INSURED PROVISION: Whenever coverage under this Policy would be excluded, suspended, or lost because of Exclusion A., the **Insurer** agrees that such insurance, as would otherwise be afforded under this Policy, shall be applicable with respect to an **Insured**, other than the **Named Insured** and any **Predecessor Firm**, who did not personally participate or personally acquiesce in or remain passive after having knowledge of such conduct.
- B. by any **Insured**;
- C. as the beneficiary or distributee of any trust or estate;
- D. for bodily injury, sickness, disease, death, assault, or battery of any person, or damage to, or destruction of any tangible property, including loss of use thereof;
- E. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving any **Insured's** activities or their capacity as:
1. an officer, director, partner, trustee, or employee of a business enterprise, not named in Item 1. of the Declarations, a nonprofit organization, or a pension, welfare, profit sharing, mutual or investment trust or fund, or
  2. a public official, employee, or agent of a governmental body, subdivision, or agency, unless the **Insured** is deemed to be a public official, employee, or agent of such entity solely by virtue of rendering **Professional Services** to it, or
  3. a fiduciary under the Employee Retirement Income Security Act of 1974, including amendments thereto, or any similar provisions of state statutory law or common law;

This exclusion E. applies whether or not the **Insured's** activities or capacity also constitute or involve **Professional Services**.

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- F. by or in connection with any pre or post formation business enterprise, not named in Item 1. of the Declarations, in which any **Insured** owns or owned, or controls or controlled, more than a 10 percent interest, or in which any **Insured** is or was an owner, partner, or employee, or which is directly or indirectly controlled, operated, or managed by any **Insured**, other than solely in a fiduciary capacity, but only if the fiduciary act or omission in dispute is in the rendering of services ordinarily performed as a lawyer, and then only to the extent of such services;
- This exclusion F. applies whether or not the **Insured's** activities also constitute or involve **Professional Services**.
- G. which is insured in whole or in part by another valid policy, except with respect to any excess beyond the amount or amounts of coverage under such other policy whether such other policy is stated to be primary, contributory, excess, contingent, or otherwise;
- H. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged nuclear reaction, radiation or contamination, regardless of cause;
- I. for any actual or alleged seepage, pollution or contamination of any kind;
- J. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving the Securities Act of 1933, the Securities Exchange Act of 1934, including amendments thereto, or any similar provisions of any federal, state, local or foreign statutory or common law;
- K. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving:
1. any **Wrongful Act** alleged in any claim which has been reported, or in any circumstance of which notice has been given, prior to the **Policy Period** under any other policy, or
  2. any other **Wrongful Act** whenever occurring, which together with a **Wrongful Act** which has been the subject of such claim or notice, would constitute **Related Wrongful Acts**;
- L. for discrimination or harassment because of race, color, religion, age, sex, disability, pregnancy, national origin, sexual orientation, marital status, or any other basis prohibited by law;
- M. based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving:
1. defects in title of which any **Insured** had knowledge at the date of issuance of such title insurance whether or not a matter of public record, or
  2. any intentional breach of underwriting authority by any **Insured** functioning as a title insurance agent, or
  3. any liability assumed by an **Insured** under any contract or agreement whereby the **Insured** has agreed to participate in the payment of a loss under a title insurance policy, including, attorneys' fees, court costs and expenses, unless such liability would have attached to the **Insured** even in the absence of such agreement.

## V. Limits of Liability and Deductible

- A. The Limits of Liability stated in Item 3. of the Declarations are the limits of the **Insurer's** liability for all **Damages** and **Claims Expense** arising out of all **Claims** first made against the **Insureds** during the **Policy Period** and any Extended Reporting Period(s) that may apply. The Limits of Liability for any Extended Reporting Period(s) that may apply shall be part of, and not in addition to, the Limits of Liability stated in Item 3. of the Declarations. In the event the Limits of Liability stated in Item 3. of the Declarations are exhausted by payment of **Damages** and/or **Claims Expense**, or have been tendered to or on behalf of the **Insured**, then any and all obligations of the **Insurer** hereunder shall be deemed to be completely fulfilled and extinguished.
- B. The maximum Limit of Liability for all **Claims** under this Policy shall not exceed the aggregate Limit of Liability stated in Item 3. B. of the Declarations.
- C. The first \$2,500 in **Claims Expense** incurred during the **Policy Period** shall not be applied to the Deductible; provided, however, all subsequent **Claims Expense** shall first be applied against the Deductible.
- D. The Deductible amount stated in Item 4. of the Declarations shall be borne by the **Named Insured** and shall apply to each and every **Claim**. The **Insurer** shall only be liable for the amount of **Damages** and/or **Claims Expense** arising from a **Claim** which is in excess of the Deductible amount stated in Item 4. of the Declarations.
- Such amounts shall, upon written demand by the **Insurer**, be paid by the **Named Insured** within 30 days. If the **Named Insured** fails to pay the Deductible, then all the **Insureds** shall be jointly and severally obligated to pay the Deductible. Any funds advanced by the **Insurer**, at its option, shall serve to reduce the Limits of Liability. If the **Insurer** brings suit to collect the Deductible, then the **Insured** responsible to pay the Deductible also shall pay the legal fees, costs and expenses incurred by the **Insurer** to collect the Deductible.

### Supplemental Coverages

The **Insurer** will pay:

- E. up to a maximum aggregate limit of \$10,000 per **Policy Period** for all **Insureds** for reasonable legal fees, costs and expenses resulting from the investigation or defense of an **Insured** in a proceeding before a state licensing board or similar authority arising out of any **Wrongful Act** by such **Insured**, but only if such legal fees, costs, or expenses are incurred after notice is first received by the **Insured** during the **Policy Period** and reported to the **Insurer** in writing during the **Policy Period**. The Deductible shall not apply to this coverage and any payments made hereunder shall not reduce the Limits of Liability stated in Item 3. of the Declarations.
- F. up to \$500 for actual loss of earnings to each **Insured** for each day or part of a day of such **Insured's** attendance, at the **Insurer's** written request, at a trial, hearing, or arbitration proceeding involving a **Claim** against an **Insured**, up to a maximum aggregate limit of \$10,000 per **Policy Period** for all **Insureds**. The Deductible shall not apply to this coverage and any payments made hereunder shall not reduce the Limits of Liability stated in Item 3. of the Declarations.
- G. an additional 10 percent of the Limit of Liability stated in Item 3. A. of the Declarations up to a maximum aggregate limit of \$100,000 per **Policy Period** for **Claims Expense**, but only for a single **Claim** occurring after the aggregate Limit of Liability stated in Item 3. B. of the Declarations is exhausted by payment under this Policy. The Deductible shall not apply to this coverage.
- H. up to a maximum aggregate limit of \$2,500 per **Policy Period** for expenses incurred with the **Insurer's** prior written consent resulting from subpoenas for documents or testimony including legal advice, legal counsel and the production of documents arising out of any **Wrongful Act** otherwise covered under this Policy. Any notice the **Insured** provides to the **Insurer** of such subpoena shall be deemed a notification of a potential claim under section VII. B. Any such legal fees and expenses incurred by the **Insurer** in responding to such subpoena shall be part of, and not in addition to, the Limits of Liability stated in item 3. of the Declarations. No Deductible will apply to such legal fees and expenses.

### VI. Defense, Cooperation and Settlement

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- A. An **Insured** shall not admit liability, enter into any settlement agreement, stipulate to any judgment, agree to arbitration, or incur **Claims Expense** without the **Insurer's** prior written consent. The **Insurer** shall be entitled to full information and all particulars it may request in order to reach a decision regarding such consent. Any **Damages** and/or **Claims Expense** incurred and settlements agreed to prior to the **Insurer** giving its consent shall not be covered hereunder.
- B. The **Insurer** shall have the sole right and the duty to defend any covered **Claim**, and has the sole right to select defense counsel. If an **Insured** is entitled to independent defense counsel, then the **Insured** may select independent defense counsel, subject to the consent of the **Insurer**. Such counsel shall have at least 10 years of experience in the defense of similar **Claims**, and maintain error and omissions insurance coverage. The **Insured** and independent defense counsel shall provide full information, documentation and cooperation with respect to the defense, investigation and settlement of any **Claim**. The **Insurer** shall be liable only for reasonable and necessary defense costs at rates customarily paid by the **Insurer** for the defense of similar **Claims** in the area where the **Claim** is being defended. Any such defense costs shall be considered **Claims Expense**. The **Insurer's** right and duty to defend any **Claim** shall end when the Limit of Liability has been exhausted by payment of **Damages** and/or **Claims Expense**, or has been tendered to, or on behalf of, the **Insured**, or to a court of competent jurisdiction.
- C. Each **Insured** shall cooperate with the **Insurer** in the defense and settlement of any **Claim**, and in enforcing any right of contribution or indemnity against any person or organization that may be liable to the **Insured**, at no cost to the **Insurer**. Upon the request of the **Insurer**, the **Insured** shall submit to examination and interrogation, under oath if required by a representative of the **Insurer**, and shall attend hearings, depositions and trials, assist in effecting settlement, securing and giving evidence, obtaining the attendance of witnesses, as well as giving written statements to the **Insurer's** representatives, and meeting with such representatives for purposes of investigation or defense, all without charge to the **Insurer**.
- D. The **Insurer** shall not settle any **Claim** without the **Named Insured's** consent. If, however, the **Named Insured** shall refuse to consent to any settlement recommended by the **Insurer**, which is acceptable to the claimant, and shall elect to contest the **Claim**, or continue any legal, administrative, or arbitration proceedings in connection with such **Claim**, then the **Insurer's** liability for the **Claim** shall not exceed the amount for which the **Claim** could have been settled, including **Claims Expense** incurred up to the date of such refusal. Such amounts are subject to the provisions of section V. In the event that the **Named Insured** refuses to consent to any settlement as set forth in this section VI. D., the **Insurer's** right and duty to defend such **Claim** shall end upon the date of such refusal.

## VII. Notice of Claim and Multiple Claims

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- A. As a condition precedent to their rights under this Policy, an **Insured** shall give the **Insurer** written notice of any **Claim** first made against the **Insureds** during the **Policy Period**, as soon as practicable, but in no event later than 60 days after the expiration of the **Policy Period**.
- B. If during the **Policy Period** the **Insureds** become aware of any fact, circumstance or situation which may reasonably be expected to give rise to a **Claim** being made against any **Insured** and shall give written notice to the **Insurer**, as soon as practicable (but prior to the expiration of or cancellation of the **Policy**), of:
1. the specific fact, circumstance or situation, with full details as to dates, persons, and entities involved; and
  2. the injury or damages which may result therefrom; and
  3. the circumstances by which the **Insured** first became aware thereof;
- then any **Claim** subsequently made arising out of such fact, circumstance or situation shall be deemed to have been made when notice was first given to the **Insurer**.
- C. All **Claims** based upon or arising out of the same **Wrongful Act** or any **Related Wrongful Acts**, or one or more series of any similar, repeated or continuous **Wrongful Acts** or **Related Wrongful Acts**, shall be considered a single **Claim**. Each **Claim** shall be deemed to be first made at the earliest of the following times:
1. when the earliest **Claim** arising out of such **Wrongful Act** or **Related Wrongful Acts** was first made, or
  2. when notice pursuant to section VII. B. of a fact, circumstance or situation giving rise to such **Claim** is given.
- D. In addition to furnishing the notice as provided in sections VII. A. and VII. B. above, the **Insureds** shall give the **Insurer** such information and cooperation as it may reasonably require and shall, as soon as practicable, furnish the **Insurer** with copies of reports, investigations, pleadings and other papers in connection therewith.

## VIII. General Conditions

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### A. Termination of Policy and Non-Renewal

1. This Policy shall terminate at the earliest of the following times:
  - a. upon the receipt by the **Insurer** of written notice of cancellation from the **Named Insured**;
  - b. upon expiration of the **Policy Period** as set forth in Item 2. of the Declarations;
  - c. at such other time as may be agreed between the **Named Insured** and the **Insurer**; or
  - d. upon written notice by the **Insurer** of cancellation for non-payment of premium.
2. The **Insurer** may not cancel this Policy except for non-payment of any premium when due. The **Insurer** shall provide at least 20 days written notice to the **Named Insured** prior to any cancellation for non-payment of any premium.
3. If this Policy is cancelled by the **Named Insured**, the **Insurer** shall retain the customary short rate proportion of the premium herein. Payment or tender of any unearned premium by the **Insurer** shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.
4. If the **Insurer** decides not to renew this Policy, the **Insurer** shall provide written notice to the **Named Insured** at least 60 days prior to the end of the **Policy Period**. The notice shall include the reason for such non-renewal.
5. Any notices to be given to the **Named Insured** under this section shall be provided to the **Named Insured** at the last known principal address and to its insurance agent or broker. The mailing by certified mail of such notice shall be sufficient.

### B. Proposal

The **Proposal** is the basis of this Policy and is incorporated in and constitutes a part of this Policy. A copy of the Proposal Form(s) is attached hereto. Any material submitted with the Proposal Form(s) shall be maintained on file with the **Insurer** and shall be deemed to be attached hereto as if physically attached. It is agreed by all **Insureds** that the statements in the **Proposal** are their representations, that they are material and that this Policy is issued in reliance upon the truth and accuracy of such statements.

### C. Action Against the Insurer

No action shall lie against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this Policy, nor until the amount of the **Insureds'** obligation to pay shall have been finally determined either by judgment against the **Insureds** after actual trial or by written agreement of the **Insureds**, the claimant and the **Insurer**.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall 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 **Insurer** as party to any action against the **Insureds** to determine the **Insureds'** liability, nor shall the **Insurer** be impleaded by the **Insureds** or their legal representatives. Bankruptcy or insolvency of the **Insureds** or of their estates shall not relieve the **Insurer** of any of its obligations hereunder.

**D. Changes in Exposure**

If during the **Policy Period** there is a 50 percent or greater change in the **Named Insured's** total lawyer population, then the **Named Insured** shall give the **Insurer** written notice of such changes as soon as practicable but not later than 60 days after the effective date of such change; provided, however, that this provision shall not apply if the **Named Insured** had less than 6 lawyers who met the definition of **Insured** at the Policy inception date. The **Named Insured** shall accept any premium adjustment or coverage revisions which the **Insurer** may require.

**E. Subrogation**

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

Any amount recovered pursuant to the exercise of such rights of subrogation shall be applied as follows: (1) to the repayment of expenses incurred toward subrogation; (2) to **Damages** and/or **Claim Expenses** paid by the **Insured** in excess of the Limits of Liability hereunder; (3) to **Damages** and/or **Claim Expenses** paid by the **Insurer**; (4) to **Damages** and **Claim Expenses** paid by the **Insured** in excess of the Deductible; and (5) to repayment of the Deductible.

**F. Assignment**

This Policy and any and all rights hereunder are not assignable without the written consent of the **Insurer**.

**G. Entire Agreement**

By acceptance of this Policy, the **Insureds** and the **Insurer** agree that this Policy (including the **Proposal**) and any written endorsements attached hereto constitute the entire agreement between the parties.

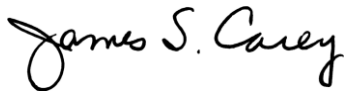
**H. Representation by Named Insured**

It is agreed that the **Named Insured** shall act on behalf of the **Insureds** with respect to the giving and receiving of notices, the payment of premiums and the receiving of any return premiums that may become due under this Policy, the receipt and acceptance of any endorsements issued to form a part of this Policy and the exercising or declining to exercise any right to an Extended Reporting Period.

**I. Coverage Territory**

This **Policy** applies to any **Wrongful Act** taking place anywhere in the world, but only if the **Claim** is made and suit is brought against the **Insured** within the United States of America, its territories or possessions.

In witness whereof, the **Insurer** has caused this Policy to be signed by its President and Chief Executive Officer and Secretary, but this Policy shall not be valid unless countersigned on the Declarations Page by a duly authorized representative of the **Insurer**.



President and Chief Executive Officer



Secretary