

In consideration of the premium paid, in reliance upon the statements in the **Application** and subject to the Declarations, limitations, conditions, definitions and other provisions of this Coverage Part, including endorsements hereto, the **Insurer** and the **Insureds** agree as follows:

I. COMMON POLICY TERMS AND CONDITIONS

The insurance coverages offered in this Policy are part of a portfolio of insurance coverages, consisting of this Common Policy Terms and Conditions and any individual Liability Coverage Parts and Non-Liability Coverage Parts purchased, as stated in Item 4. of the Policy Declarations of this Common Policy Terms and Conditions. The type of coverage provided by each of the Liability Coverage Parts and Non-Liability Coverage Parts are identified in each particular Coverage Part. The Common Policy Terms and Conditions of this Policy shall apply to all Coverage Parts. Unless stated to the contrary in any Coverage Part, the terms and conditions of each Coverage Part of this Policy shall apply only to that Coverage Part and shall not apply to any other Coverage Part of this Policy. If any provision in this Common Policy Terms and Conditions is inconsistent or in conflict with the terms and conditions of any Coverage Part, the terms and conditions of such Coverage Part shall control for purposes of that Coverage Part. Any defined term referenced in this Common Policy Terms and Conditions and also defined in a Coverage Part shall, for purposes of coverage under that Coverage Part, have the meaning set forth in that Coverage Part, unless otherwise stated.

II. DEFINITIONS

Application means where provided to the **Insurer**, the application and any accompanying documentation submitted to the **Insurer** for this Policy or any documentation submitted to the **Insurer** in connection with the underwriting of this Policy.

Breach Notice Law means any federal, state, local or foreign privacy legislation, regulation and their functional equivalent that requires an entity to provide notice to affected natural persons of any actual or potential unauthorized access to, acquisition of or misuse of their Confidential Records.

Change in Control means:

- A. the **Named Insured's** merger with, or acquisition by, another entity or the acquisition of all or substantially all of its assets by another entity, such that the **Named Insured** is not the surviving entity; or
- B. when a person or entity or group of persons or entities acting in concert, acquires securities or voting rights which result in ownership or voting control by such person(s) or entity(ies) of more than 50% of the outstanding securities or voting rights representing the present right to vote for or appoint directors or **Managers** of the **Named Insured**.

Computer means a device or group of hardware devices on which software, applications, script, code and computer programs containing **Data** can be operated and viewed

Confidential Record means a natural person's first name or first initial and last name in combination with:

- 1. Non-public personally identifiable information, as defined in applicable federal, state, local or foreign legislation or regulations including, but not limited to, social security number, driver's license number or other personal identification number (including an employee identification number or student identification number);
- 2. Financial account number (including a bank account number, retirement account number or healthcare spending account number);

3. Credit, debit or payment card numbers or information, including any required security code, access code, username or password that would permit access to an individual's credit, debit or payment account;
4. Information related to employment by an **Insured**;
5. Individually identifiable information considered nonpublic personal information pursuant to Title V of the Gramm-Leach Bliley Act of 1999, as amended and its implementing regulations; or
6. Individually identifiable information considered protected health information pursuant to the Health Insurance Portability and Accountability Act of 1996 (HIPAA), as amended and its implementing regulations, including but not limited to the Health Information Technology for Economic and Clinical Health Act (HITECH Act) part of the American Recovery and Reinvestment Act of 2009 (ARRA);

which is owned by an **Insured** or a third party for which an **Insured** is legally liable and is intended by an **Insured** to be accessible only by natural persons or entities that have been specifically authorized by the **Insured** to have such access.

Cyber-attack means the transmission of fraudulent or unauthorized **Data** that is intended to and successfully modifies, alters, damages, destroys, deletes, records, transmits, acquires or consumes information within a **System** without authorization, including **Data** that is self-replicating or self-propagating, and which causes the disruption of the normal operation of a **System**.

Data means a representation of information, knowledge, facts, concepts or instructions which are being processed or have been processed in a **computer**.

Employee means any natural person whose labor or service was, is or will be engaged and directed by an **Insured Entity**, including a part-time, seasonal, leased and temporary employee, intern or volunteer. **Employee** does not include an independent contractor.

ERISA means the Employee Retirement Income Security Act of 1974 (including amendments relating to the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA") and the Health Insurance Portability and Accountability Act of 1996 ("HIPAA").

Executive means any natural person who was, now is or shall become:

- A. a duly elected or appointed director, officer, **Manager**, trustee, regent, governor, risk manager, comptroller, director of Human Resources or in-house general counsel of any **Insured Entity** organized in the United States of America, or in a functionally equivalent or comparable role to any of the foregoing; or
- B. a holder of a functionally equivalent position or comparable role to those described in paragraph A. above in an **Insured Entity** that is organized in a jurisdiction other than the United States of America, including any position on an advisory board or committee.

Extradition means any formal process by which an **Insured** located in any country is or is sought to be surrendered to any other country for trial or otherwise to answer any criminal accusation, including the execution of an arrest warrant where such execution is an element of such process.

Financial Impairment means the status of an **Insured Entity** resulting from:

- A. The appointment by a state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official, creditor's committee or any assignee to control, supervise, manage or liquidate such **Insured Entity**; or
- B. Such an **Insured Entity** becoming a debtor in possession under United States bankruptcy law.

Insured Entity means the **Named Insured** and any **Subsidiary**, any foundation, political action committee or charitable trust controlled or sponsored by the **Named Insured** or any **Subsidiary**, and the **Named Insured** or any **Subsidiary** in its capacity as a debtor in possession under United States bankruptcy law.

Insurer means the entity issuing this Policy as designated in the Policy Declarations.

Liability Coverage Part means individually or collectively: the Directors & Officers and Entity Liability, Employment Practices Liability and Fiduciary Liability Coverage Parts, if purchased and as set forth in Item 4. of the Policy Declarations.

Manager means any natural person, who was, now is, or shall become, a manager, member of the Board of Managers or equivalent executive of a Company that is a limited liability company.

Media means electronic applications, software, scripts and programs on which **Data** is stored so that it can be collected, read, retrieved or processed by a **Computer**. **Media** does not mean paper, or other tangible property, money, debt, equity, instruments, accounts, bonds, bills, records, abstracts, deeds or manuscripts.

Non-Liability Coverage Part means The Crime Coverage Part, if purchased and as set forth in Item 4. of the Policy Declarations.

No Liability means with respect to a **Claim** made against the **Insured**:

- A. A final judgment of no liability obtained prior to the trial, in favor of all **Insureds**, by reason of a motion to dismiss or a motion for summary judgment, or
- B. A final judgment of no liability obtained prior to the trial, in favor of all **Insureds**, after the exhaustion of appeals.

In no event shall the term **No Liability** apply to a **Claim** made against an **Insured** for which a settlement has occurred.

Named Insured means the entity designated in Item 1. of the Policy Declarations.

Policy Period means the period of time from the inception date shown in Item 2. of the Policy Declarations to the earlier of the expiration date shown in Item 2. of the Policy Declarations or the effective date of termination of this Policy; or the ERP, if applicable.

Pollutants means any solid, liquid, gaseous or thermal irritants or contaminants, including smoke, soot, vapor, fumes, acids, chemicals, alkalis, asbestos, asbestos products or waste. Waste includes materials to be reconditioned, recycled or reclaimed.

Related Claims means all **Claims** based upon, arising out of or resulting from the same or related, or having a common nexus of, facts, circumstances or **Wrongful Acts**.

Subsidiary means:

- A. any entity while more than 50% of the outstanding securities or other equity ownership, representing the present right to vote for election of, or to appoint, directors, **Managers**, or the foreign equivalent of any such directors or **Managers** of such entity, are owned or controlled by the **Named Insured** directly or indirectly through one or more **Subsidiaries**; or
- B. any entity while the **Named Insured** has the right, pursuant to either written contract or the bylaws, charter, operating agreement or similar documents of an **Insured Entity**, to elect or appoint a majority of the Board of Directors of a corporation, **Managers** or equivalent executives of such **Insured Entity**.

System means a **Computer**, **Media** and all input, output, processing storage and communication devices controlled, supervised or accessed by the operation systems that are proprietary to, or licensed to, the owner of the **Computer**.

III. EXCLUSIONS

In addition to the Exclusions set forth in any individual **Liability Coverage Parts**, no coverage shall be provided under any **Liability Coverage Part** for Loss on account of that portion of a **Claim**:

A. Bodily Injury/Property Damage

Based upon, arising out of or resulting from any bodily injury, mental anguish, emotional distress, humiliation, sickness, disease or death of any person or damage to or destruction of any tangible property, including loss of use thereof, whether or not such property is damaged or destroyed; provided this Exclusion shall not apply with respect to any **Defense Costs** incurred by an **Insured Individual** resulting solely from the investigation, adjustment, defense, or appeal of a **Claim** against an **Insured Entity** for an actual or alleged violation of the United Kingdom Corporate Manslaughter and Corporate Homicide Act of 2007, or any similar statute in any jurisdiction.

B. Conduct

Based upon, arising out of or resulting from any deliberate fraud, deliberate criminal act or deliberate violation of any statute or regulation, or any illegal personal profit or remuneration, by an **Insured**, established by a final, non-appealable adjudication adverse to such **Insured** in any underlying action, and the Insurer shall not utilize a declaratory action or proceeding brought by or against the Insurer to establish such final, non-appealable adjudication;

C. ERISA

For any violation of the responsibilities, obligations or duties imposed by **ERISA** or for any functions identified in **ERISA** Section 3(21)(A) as not being the functions of a fiduciary, and commonly referred to as "settlor" functions;

D. Pending or Prior Proceedings

Based upon, arising out of or resulting from an action, proceeding or **Claim** commenced against an **Insured** pending on or prior to the Pending or Prior Proceedings Date stated in the Policy Declarations of each applicable **Liability Coverage Part**;

E. Pollution

Based upon, arising out of or resulting from any:

1. discharge, emission, release, dispersal or escape of any **Pollutants** or any threat thereof;
2. treatment, removal or disposal of any **Pollutants**; or
3. regulation, order, direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any **Pollutants**,

including any **Claim** for financial loss to an **Insured Entity**, its securityholders or its creditors based upon, arising from or in consequence of any matter described in paragraphs 1., 2., or 3. above;

F. Prior Notice

Based upon, arising out of or resulting from any claim reported, or any circumstance reported and accepted, under the insurance policy (including any policies of which such policy is a renewal policy) replaced by this Policy;

G. Wage & Hour

Based upon, arising out of or resulting from any violation of the responsibilities, obligations or duties imposed by any law governing wage, hour or payroll, including the Fair Labor Standards Act;

H. Biometric Information

Based upon, arising out of or in any way related to the responsibilities, obligations, duties or rules imposed by any foreign, federal, state or local statutory law or regulation, anywhere in the world, that governs the collection, storage, destruction, disclosure, protection, use, sale, lease or trade of biometric information including but not limited to the characteristics of any fingerprint, handprint, facial geometry, retinal scan, or voiceprint;

I. Telephone Consumer Protection Act

Based upon, arising out of or resulting from the Telephone Consumer Protection Act or any other similar state or local law; and

J. Network Security and Privacy

This insurance does not apply to **Loss** for any **Claim** based upon, arising out of or in any way related to:

1. The failure or violation of the security of an **Insured's System** including, but not limited to, impaired or denial of access, a **Cyber Attack** or any act or failure to act of an **Insured's** employee;
2. The failure to protect **Confidential Records**;
3. The failure to protect other confidential information, trade secrets or any proprietary information, other than **Confidential Records**, arising from a **Cyber Attack** into an **Insured's** system or arising from the actions of an **Insured's** employee;
4. The theft or loss of hardware, **Media**, or **System** output or other documents on which **Data** is stored or recorded, that is controlled by or on behalf of an **Insured**; or
5. The failure to disclose an event referenced in a. through d. above in violation of any **Breach Notice Law**.

Exclusions D. Pending or Prior Proceedings and F. Prior Notice above shall not apply where this Policy is a renewal of a policy issued by the **Insurer** to the **Named Insured**.

With respect to all Policy exclusions, no conduct or knowledge of any **Insured** shall be imputed to any other **Insured Individual**, and solely with respect to Exclusion B., only the knowledge of any past, present or future chief executive officer or chief financial officer of an **Insured Entity** shall be imputed to such **Insured Entity** and its **Subsidiaries**.

IV. CONDITIONS

A. Retention

1. Any Retention applicable to any Coverage Part shall apply as set forth in each Coverage Part and in the amount(s) stated in the Policy Declarations of each Coverage Part. The **Insurer's** liability applies only to that part of covered **Loss** which is in excess of the applicable Retentions. Such Retentions shall be considered uninsured amounts and be borne by the **Insureds** at their own risk. If different parts of a single **Claim** are subject to different Retentions, then the total amount of **Loss** applied to the applicable Retentions shall not exceed the largest applicable Retention.
2. No Retention shall apply to any **Loss** for which an Insured Individual is not indemnified by an **Insured Entity** because of such **Insured Entity's** Financial Impairment.
3. No Retention shall apply to any **Claim** in the form of a civil proceeding for monetary relief, in which:
 - a. There is a determination of **No Liability**; or
 - b. The **Claim** is dismissed or stipulated dismissed without prejudice and without any payment of any consideration by any **Insured**.

If there is a determination of **No Liability** in a **Claim**, the **Insurer** shall reimburse the **Defense Expenses** paid by the **Insured** in such **Claim**. The **Insurer** shall reimburse the **Defense Expenses** paid by the **Insured** in such **Claim** sixty (60) days after the date of the dismissal or stipulation if:

- c. A **Related Claim** is not brought again within such sixty (60) day period; and
- d. The **Insured Entity** provides the Insurer with written documentation in a form satisfactory to the **Insurer** to repay such reimbursement in the event a **Related Claim** is brought again after such ninety (90) day period and before the expiration of the statute of limitations for such **Claim**.

B. Limit of Liability

1. The Combined Maximum Aggregate Limit of Liability, stated in Item 3. of the Policy Declarations of this Common Policy Terms and Conditions, represents the maximum amount payable under all **Liability Coverage Parts** during the **Policy Period** for all **Liability Coverage Parts** combined.
2. The Limit of Liability, stated in Item 3. of the Policy Declarations of each **Liability Coverage Part**, represents the maximum amount payable under each **Liability Coverage Part** during the **Policy Period** for any one **Claim** and in the aggregate as set forth in each such **Liability Coverage Part**.
3. **Defense Costs** are part of, and not in addition to, the Limit of Liability of each **Liability Coverage Part**.
4. The remaining portion of each of the limits of liability described above shall be the limits of liability available during any Extended Reporting Period applicable to any Coverage Part.

C. Reporting

1. Notice of any **Claim** under any **Liability Coverage Part** is considered timely when reported to the **Insurer** as soon as practicable after the **Named Insured's** chief executive officer or chief financial officer first becomes aware of such **Claim**. However, the **Insurer** shall not assert that notice of a **Claim** was untimely unless the **Insurer** is materially prejudiced by the untimely notice, as determined by a final adjudication rendered only after the **Insurer** has exhausted all other reasonable means of determining whether it has been materially prejudiced.
2. Notice requirements involving any **Non-Liability Coverage Part** shall be in accordance with the reporting requirements set forth in such **Non-Liability Coverage Part**.
3. Notice of any circumstance which could give rise to a **Claim** under any **Liability Coverage Part** is optional. If an Insured elects to report any circumstance which could give rise to a **Claim**:
 - a. such notice shall include information regarding the nature of any **Wrongful Acts** or alleged or potential damages and the names of any actual or potential defendants; and
 - b. any **Claim** that may subsequently arise out of a reported circumstance shall be deemed to have been first made during the **Policy Period** in which such circumstance was first reported.

D. Defense and Settlement

1. With respect to any **Claim** under any **Liability Coverage Part**, the Insurer shall have the right and duty to defend any **Claim**, unless otherwise specifically stated in a particular **Liability Coverage Part**. The **Insurer** shall have such right and duty to defend even if any of the allegations in such **Claim** are groundless, false or fraudulent. Any such duty to defend shall cease upon exhaustion of the applicable Limit of Liability.
2. With respect to any **Claim** under any **Liability Coverage Part**:
 - a. the **Insured** shall:
 - i. not agree to any settlement, stipulate to any judgment, incur any **Defense Costs**, admit any liability or assume any contractual obligation, without the **Insurer's** prior written consent, provided that, unless otherwise stated in a particular **Liability Coverage Part**, the Insured may settle any **Claim**, without the

Insurer's prior written consent, where the amount of such settlement, including **Defense Costs**, does not exceed the applicable **Retention**;

- ii. not do anything that could prejudice the **Insurer's** position or its potential or actual rights of recovery; and
- iii. agree to provide the **Insurer** with all information, assistance and cooperation which the **Insurer** may reasonably require,

provided that the failure of any Insured to comply with any of the requirements in paragraphs i. – iii. above, shall not impair the rights of any Insured Person under this Policy; and

b. the **Insurer**:

- i. may make any investigation it deems reasonably necessary and may, with the consent of the Insureds, make any settlement of any **Claim** it deems appropriate; and
- ii. shall not be liable for any such settlement, stipulation, incurred **Defense Costs**, admission or assumed obligation to which it has not given its prior written consent, and the **Insurer** shall not unreasonably withhold such consent.

E. Allocation

If in any **Claim**, the Insureds who are afforded coverage for a **Claim** incur **Loss** that is covered by this Policy and loss that is not covered by this Policy because such **Claim** includes both covered and uncovered matters, 100% of **Defense Costs** incurred by such **Insured** shall be covered **Loss** provided that this shall not apply to any Insured for whom coverage is excluded pursuant to:

1. Exclusion II. B. 3. Employment Practices of the Directors & Officers and Entity Liability Coverage Part;
2. Exclusion II. B. 1. Employment Practices of the Not-for-Profit Directors & Officers and Entity Liability Coverage Part; or
3. Paragraph L. below; and

all loss other than **Defense Costs** shall be allocated between covered **Loss** and uncovered loss based upon the relative legal exposures of the parties to such matters.

F. Related Claims

All **Related Claims** shall be deemed a single **Claim** first made during the policy period in which the earliest of such Related Claims was either first made or deemed to have been first made in accordance to Conditions IV.C. Reporting.

G. Subrogation

1. In the event of any payment under this Policy, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insureds'** rights of recovery, and the Insureds shall take all reasonable actions to secure and preserve the **Insurer's** subrogation rights.
2. In no event shall the **Insurer** exercise any subrogation right against an **Insured Individual**. In any subrogation action against an **Insured Entity**, it is agreed that each **Insured Entity** agrees to fulfill any indemnification obligations to the fullest extent permitted by law and any contract or agreement providing an indemnification obligation exceeding any such law.
3. If the **Insurer** recovers, either through subrogation or recoupment, any portion of an amount paid under this Policy, the **Insurer** shall reinstate the applicable limit of liability with any amounts recovered up to such amount paid, less any costs incurred by the **Insurer** in its recovery efforts.

H. Extended Reporting Period

With respect to all **Liability Coverage Parts**:

1. If this Policy does not renew, or terminates other than for non-payment of premium, the Insureds shall have the right to purchase an ERP for the premium and time period stated in Item 6. of the Declarations. In the event of the non-renewal or termination of one or more **Liability Coverage Parts** of this Policy, the **Insureds** may purchase an ERP solely as respects the **Liability Coverage Part(s)** that has been non-renewed or terminated.
2. The right to an ERP shall lapse unless written notice of election to purchase such ERP, together with payment of the specified premium, is received by the **Insurer** within 60 days after the effective date of non-renewal or termination of the Policy. In the event the **Named Insured** elects not to purchase an ERP and an individual **Insured** or group of **Insureds** elects to purchase such ERP, such ERP shall only apply to **Claims** against such **Insured** or group of **Insureds**.
3. The premium for the ERP shall be deemed fully earned at the inception of the ERP.
4. Any ERP purchased shall become part of the **Policy Period**, extending such **Policy Period** to the expiration of the time period stated in Item 6. of the Declarations, but only with respect to Loss on account of a **Claim** for a **Wrongful Act** taking place before the effective date of non-renewal or termination.

I. Change in Exposure

1. **Subsidiaries**

This Policy's treatment of **Subsidiaries** shall be as stated below and as supplemented by any individual Coverage Part.

Any **Insured** of a **Subsidiary**:

- a. acquired before or during the **Policy Period** is eligible for coverage under any:
 - i. **Liability Coverage Part**, but only for **Loss** on account of a **Claim** for a **Wrongful Act** which occurs after the date of such acquisition; and
 - ii. **Non-Liability Coverage Part**, but only after the effective date of such acquisition, and with respect to the Crime Coverage Part, subject to Section VIII. Other Insurance of the Crime Coverage Part.
- b. ceasing to be a **Subsidiary** before or during the Policy Period is eligible for coverage under any:
 - i. **Liability Coverage Part**, but only for **Loss** on account of a **Claim** for a **Wrongful Act** which occurs while such entity was a **Subsidiary**; and
 - ii. **Non-Liability Coverage Part**, as provided in such **Non-Liability Coverage Part**, but such **Subsidiary** and its **Insureds** shall cease to be **Insureds** under such **Non-Liability Coverage Part** as of the date of such cessation.

2. Acquisition of the **Named Insured**

In the event of a Change in Control of the **Named Insured** during the **Policy Period**:

- i. any **Liability Coverage Part** shall remain in force until the expiration of the **Policy Period**, but only for any **Claim** for a **Wrongful Act** which occurs prior to such acquisition;
- ii. the entire premium for this **Policy** shall be deemed fully earned as of the effective date of such **Change in Control**; and

- iii. the **Named Insured** shall be entitled to receive a quote for an extension of the **Liability Coverage Parts** (“Run-Off Coverage”) solely for **Claims** for **Wrongful Acts** which occurred prior to a **Change in Control**. Coverage offered pursuant to such quote shall be subject to additional or different terms and conditions and payment of additional premium. Any Run-Off Coverage purchased shall replace any extended reporting period provided under Section IV. H. Extended Reporting Period.

J. Notice

1. All notices to the **Insurer** under this Policy of any event, loss, **Claim** or circumstances which could give rise to a **Claim** shall be given in writing or by email to the addresses listed in Item 7. of the Declarations, and any such notice shall be deemed notice under the Policy in its entirety.
2. Any notice under this Policy shall be effective on the date of mailing or receipt by the **Insurer**, whichever is earlier.

K. Termination of Policy

This Policy shall terminate at the earliest of:

1. 20 days after receipt by the **Named Insured** of written notice from the **Insurer** of termination for non-payment of premium;
2. expiration of the **Policy Period**; or
3. surrender of the Policy to the **Insurer** by the **Named Insured** or notice to the **Insurer** by the **Named Insured** stating when such cancellation will take effect, and in either case any returned premium shall be computed on a pro rata basis.

L. Representations and Severability

1. In issuing this Policy, the **Insurer** has relied upon the information and representations in the **Application** as being true and accurate, and the **Application** is the basis for, and considered incorporated into, this Policy.
2. The **Application** shall be construed as a separate request for coverage by each **Insured**, without any knowledge possessed by an **Insured** being imputed to any other **Insured Individual**.
3. If the **Application** contains any misrepresentation made with the actual intent to deceive or which, for reasons other than simple negligence or oversight, materially affect the **Inured Entity's** acceptance of the risk or the hazard assumed, the **Insured Entity** shall not be liable for **Loss** on account of any **Claim** based upon, arising out of or resulting from either of such misrepresentations:
 - a. with respect to any **Insured Individual** who had actual knowledge of any misrepresentation described in paragraph L.3., and the **Insurer** can demonstrate that with such actual knowledge, such **Insured Individual** reasonably believed that a **Claim** would arise from such misrepresentation;
 - b. with respect to any **Insured Entity**, if the **Insured Individual** described in paragraph L.3.a. is a past or present chief executive officer or chief financial officer of the **Named Insured**.

M. Rescindability

The **Insurer** shall not be entitled under any circumstances to void or rescind this Policy with respect to any **Insured**.

N. Bankruptcy

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

O. Coverage Territory

This Policy shall apply anywhere in the world, and any reference to laws, however described, shall include all U.S. federal, state and local statutory laws, all amendments to and rules and regulations promulgated under any such laws, common law, and any equivalent body of law anywhere in the world, unless specifically stated to the contrary.

P. Role of Named Insured

The **Named Insured** shall act on behalf of each **Insured** with respect to paying premiums, receiving any return premiums, agreeing to endorsements to this Policy and the giving or receiving of any notice provided for in this Policy (except notices of a Claim or circumstance which could give rise to a Claim or notice to apply for an ERP).

Q. Valuation and Foreign Currency

All premiums, limits, retentions, **Loss** and other amounts under this Policy are expressed and payable in the currency of the United States of America. If any element of **Loss** under this Policy is stated in a currency other than United States of America dollars, payment under this Policy shall be made in United States of America dollars at the exchange rate published in The Wall Street Journal on the date the element of **Loss** is due.

R. Modification, Assignment and Headings

1. Any change in or modification of this Policy or assignment of interest under this Policy must be agreed to in writing by the Insurer.
2. The descriptions and headings and sub-headings of this Policy are solely for convenience, and form no part of the terms, conditions and limitations of coverage.

S. Spouses, Domestic Partners, Estates, Heirs, Legal Representatives and Assigns

With respect to any **Liability Coverage Part**, Insured Person shall include:

1. the estate, heirs, trust or any estate planning vehicle, legal representatives or assigns of any **Executive**, if such **Executive** is deceased, legally incompetent, insolvent or bankrupt; and
2. the lawful spouse or domestic partner of any **Executive** solely by reason of such spouse's or domestic partner's:
 1. status as such; or
 2. ownership interest in property which a claimant seeks as recovery for an alleged **Wrongful Act** of such **Executive**, provided that no coverage shall apply with respect to loss arising from an act, error or omission by any estate, heir, legal representative, assign, spouse or domestic partner of an **Insured Individual**.

T. Conformance to Law and Trade Sanctions

Coverage under this Policy does not apply to the extent trade, economic sanction, insurance or other laws or regulations prohibit the **Insurer** from providing insurance. The terms of this Policy which are in conflict with the statutes of the state in which this Policy is issued are amended to conform to those statutes.

U. State Inconsistency

In the event of any inconsistency between a state amendatory endorsement attached to this Policy and any other term or condition of this Policy, then where permitted by law, the **Insurer** shall apply those terms and conditions of either the state amendatory endorsement or the Policy, whichever are more favorable to the **Insured**.