

## ENDORSEMENT #

This endorsement, effective 12:01 a.m., , forms a part of

Policy No. issued to

by .

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### FIDUCIARY LIABILITY ENDORSEMENT

This endorsement modifies insurance provided under the following:

#### WEALTH ADVISERS' PROFESSIONAL LIABILITY INSURANCE POLICY

Paragraph 8.7 of Section 8. DEFINITIONS is amended to add the following:

**Covered Act** also means any **Fiduciary Act** by **you**, during the **Policy Period** and after the **Retroactive Date** stated in the Declarations.

Section 8. DEFINITIONS is amended to add the following:

**Administration** means:

1. counseling Employees, beneficiaries or **Plan** participants with respect to any **Plans**; or
2. providing interpretations with respect to any **Plan**; or
3. handling records in connection with any **Plan**; or
4. enrolling, terminating or canceling employees under any **Plan**.

**Benefits** mean retirement, health or welfare **plans** established by **your** client for employees of **your** client.

**Fiduciary Act** means any actual or alleged:

1. breach of the responsibilities, obligations or duties imposed upon **you** in **your** capacity as a fiduciary of any **Plan**, other than a **Plan** organized for the benefit of **you** or **your** employees, by: (i) ERISA; (ii) HIPAA; or (iii) any law of the United States or other jurisdiction; or
2. other matter claimed against **you** solely because of **your** service as a fiduciary of any **Plan**; or
3. act, error or omission solely in the **Administration** of a **Plan**; or
4. **Professional Services** as a fiduciary for others for a fee.

**Plan** means:

1. any employee benefit plan, as defined by ERISA, which is operated solely by **your** client, or by **your** client and a labor organization, for the benefit of **your** client's employees; or

2. any other employee benefit plan not subject to Title 1 of ERISA sponsored solely by **your** client for the benefit of **your** client's employees; or
3. any government-mandated benefit program for workers compensation, unemployment, social security or disability benefits for **your** client's employees.

Paragraph 8.8 of Section 8. DEFINITIONS, for the purposes of this endorsement only, is amended as follows:

**Damages** shall also include the civil penalties imposed upon an **Insured** under section 502(i) (29 USC 1132(i)), or section 502(l) (29 USC 1132(l)) of ERISA.

Section 7. EXCLUSIONS is amended to add the following:

This policy does not apply to any **Claim** for **Damages** made against **you**:

1. based upon, arising out of, or attributable to any prior or pending written demand for monetary damages or non-monetary relief, arbitration, administrative or regulatory proceeding, civil proceeding or criminal proceeding, or any fact-finding investigation by the Department of Labor or the Pension Benefit Guaranty Corporation against **you** as of the applicable Prior Litigation Date set forth in the Declarations, or the same or substantially the same facts, circumstances or situations underlying or alleged therein; or
2. for discrimination, other than provided in ERISA; or
3. for **your** liability under any contract or agreement; provided that this exclusion shall not apply to the extent:
  - (a) **you** would have been liable in the absence of such contract or agreement; or
  - (b) the liability was assumed in accordance with or under the trust agreement or equivalent document pursuant to which the **Plan** was established; or
  - (c) based upon, arising out of, or attributable to any actual or alleged obligation of **you** under any law governing workers compensation, unemployment, social security or disability benefits, except the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

This policy does not apply to **Damages** that constitute:

1. **Benefits** due or that are to become due under any **Plan** if such benefits were the sole responsibility of **your** client and the **Plan** complied with all applicable laws; or
2. any settlement or judgment which represents **Benefits** provided this shall not apply to the extent that recovery for such **Benefits** is based upon a covered **Fiduciary Act** by **you**; this exclusion shall not apply to **Defense Expenses**; or
3. **your** failure to collect contributions for any **Plan** unless such failure is due to **your** act, error or omission solely in the **Administration** of a **Plan**; this exclusion shall not apply to **Defense Expenses**.

Premium: \$

All other terms and conditions of this policy remain unchanged.