



BCS INSURANCE COMPANY

2 Mid America Plaza, Suite 200

Oakbrook Terrace, IL 60181

Telephone: 630-472-7700

A Stock Company, hereinafter called the Insurer.

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

DECLARATIONS

Policy Number: AES-30416

Renewal of Policy Number: AES-30416

NOTICE: THIS INSURANCE PROVIDES COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS. SUBJECT TO ITS TERMS AND CONDITIONS, COVERAGE UNDER THIS POLICY SHALL ONLY APPLY TO **CLAIMS** FIRST MADE AGAINST THE **INSURED** DURING THE **CERTIFICATE COVERAGE PERIOD** OR **EXTENDED REPORTING PERIOD**, IF APPLICABLE, AND REPORTED TO THE INSURER IN WRITING IN ACCORDANCE WITH THE REPORTING AND NOTICE SECTION OF THIS POLICY. **CLAIMS EXPENSES** ARE INCLUDED WITHIN, AND SHALL REDUCE, THE LIMITS OF LIABILITY, AND ARE SUBJECT TO THE DEDUCTIBLE. PLEASE READ AND REVIEW THE ENTIRE POLICY CAREFULLY AND CONSULT WITH YOUR BROKER OR AGENT.

ITEM 1. SPONSORING ORGANIZATION - NAME AND ADDRESS:

Professional Agents Risk Purchasing Group
874 Walker Road
Dover, DE 19904

ITEM 2. POLICY PERIOD:

(A) Inception Date: 3/1/2025

(B) Expiration Date: 3/1/2026

both dates at 12:01 a.m. local time at the Address set forth in ITEM 1.

ITEM 3. AGGREGATE LIMIT OF LIABILITY (INCLUSIVE OF CLAIMS EXPENSES):

Policy Period Aggregate Limit of Liability:

\$ See Certificate of Ins.

ITEM 4. DEDUCTIBLE (SUBJECT TO LOSS):

COVERAGE UNDER THIS POLICY:

(A) Each **Claim** for Life, Accident and Health Insurance Products: \$ See Certificate of Ins.

OPTIONAL COVERAGE:

(B) Each **Claim** for Indexed Annuities/Fixed Annuities (if purchased): \$ See Certificate of Ins.

OPTIONAL COVERAGE:

(C) Each **Claim** for Variable Products/Mutual Funds **(if purchased)**: \$ See Certificate of Ins.

ITEM 5. RETROACTIVE DATE:

RETROACTIVE DATE SHALL HAVE THE MEANING AS SET FORTH IN SECTION III. **DEFINITIONS** OF THE POLICY.

ITEM 6. ADDITIONAL PREMIUM FOR OPTIONAL EXTENDED REPORTING PERIODS:

SPONSORING ORGANIZATION OPTIONAL EXTENDED REPORTING PERIOD:

200% of Policy Premium for one (1) year.

AGENT/REGISTERED REPRESENTATIVE OPTIONAL EXTENDED REPORTING PERIOD:

Optional Extended Reporting Period	Premium (the percent of the Agents / Representative's last annual premium)
1 Year	100%
2 Years	160%
3 Years	200%
Unlimited	250%

ITEM 7. FORMS:

Forms made a part of this Policy at time of issue:

92.220 (10/18) Insurance Agents Professional Liability Insurance Policy

92.101 (10/18) Insurance Agents Professional Liability Insurance Declarations

92.507 (10/18) Plan Administrator or Fiduciary Exclusion Applicable State Amendatories and Notices

92.511 (04-19) Retroactive Date/Pending and Prior Litigation Exclusions Endorsement – Only used in Texas

ITEM 8. NOTICE TO INSURER:

In the event of a **Claim**, notice should be sent to:

A. Notice of **Claim, Loss** or Covered Event:

Vice President of Claims
BCS Insurance Company
2 Mid America Plaza, Suite 200
Oakbrook Terrace, Illinois 60181
BCSclaims@bcsf.com

B. All Other Notices:

Vice President, Property & Casualty Underwriting
BCS Insurance Company
2 Mid America Plaza, Suite 200
Oakbrook Terrace, Illinois 60181
BCSCyber@bcscf.com

This Declarations page, together with the **Application** for this Policy, the attached Policy form and all Endorsements thereto, shall constitute the contract between the Insurer and the **Insured**. The Policy is valid only if signed below by a duly authorized representative of the Insurer.

In witness whereof, the Insurer issuing this Policy has caused this Policy to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Insurer.



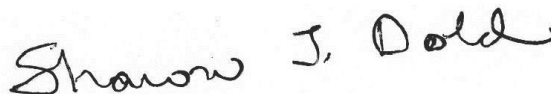
PRESIDENT



SECRETARY

02/12/2025

Date



Authorized Representative

BCS INSURANCE COMPANY
2 Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Telephone: 630-472-7700
(A Stock Company, hereinafter called the Insurer)

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THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
2 Mid America Plaza, Suite 200
Oakbrook Terrace, IL 60181
Telephone: 630-472-7700
(A Stock Company, hereinafter called the Insurer)

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

WORDS THAT APPEAR IN BOLD PRINT HAVE SPECIAL MEANINGS AND ARE DEFINED SEPARATELY. WHENEVER A SINGULAR FORM OF A WORD IS USED, THE SAME WILL INCLUDE THE PLURAL WHEN REQUIRED BY CONTEXT.

In consideration of the payment of the premium, and in reliance upon the **Application** (which shall be the basis of this Master Policy (hereinafter "Policy") and any **Certificate of Insurance** issued pursuant thereto), such **Application** shall be deemed to be incorporated herein, and subject to all the terms and conditions of this Policy, the Insurer and the **Insured** agree as follows:

I. INSURING AGREEMENT

The Insurer shall pay on behalf of the **Insured** all sums in excess of the Deductible and within the applicable Limits of Liability, as set forth in Item 3 of the Declarations for this Policy and in the **Certificate of Insurance** applicable to such **Insured**, which the **Insured** shall become legally obligated to pay as **Loss** resulting from **Claims** first made against the **Insured** during the **Certificate Coverage Period** for such **Insured**, or the **Extended Reporting Period**, if applicable, as a result of a **Wrongful Act** by the **Insured**; provided that:

- A.** The **Wrongful Act** giving rise to such **Claim** occurred on or after the applicable **Retroactive Date** and before the expiration or termination of the **Certificate Coverage Period**;
- B.** The **Insured** immediately reports such **Claim** to the Insurer in writing in accordance with Section **V. REPORTING AND NOTICE** of this Policy, but no later than:
 - 1. Expiration of the **Certificate Coverage Period**, or if the Insurer renews this Policy then expiration of the immediately following **Certificate Coverage Period**; or
 - 2. Expiration of the **Extended Reporting Period**, if applicable.
- C.** Prior to the date the **Insured** or the **Agent** or **Registered Representative** affiliated with the **Insured** initially enrolled under this Policy, or under any other policy issued by the Insurer (or any affiliate of the Insurer) of which this Policy is a direct or indirect renewal or replacement, whichever is earlier, such **Agent** or **Registered Representative** and its **Insureds** did not know of and could not have reasonably foreseen any **Wrongful Act** or circumstance that may reasonably be expected to give rise to such **Claim**;
- D.** No **Insured** gave notice of such **Claim** or **Wrongful Act** under any prior policy not issued by the Insurer or any affiliate of the Insurer; and
- E.** There is no other policy issued by the Insurer (or any affiliate of the Insurer) that provides insurance for such **Claim** or **Wrongful Act**.

II. COVERAGE EXTENSIONS

Subject to all other terms and conditions of this Policy, the following Coverage Extensions shall apply:

A. Disciplinary Proceedings Coverage

1. The Insurer shall reimburse an **Agent** or **Registered Representative** for reasonable and necessary attorney's fees and costs incurred in responding to a **Disciplinary Proceeding** solely in connection with **Professional Services** rendered by such **Agent** or **Registered Representative** on or after the **Retroactive Date** and before the expiration or termination of the applicable **Certificate Coverage Period**; provided that such **Disciplinary Proceeding** is first commenced against the **Agent** or **Registered Representative** during the **Certificate Coverage Period** or during the **Extended Reporting Period**, if applicable.
2. Regardless of the number of **Disciplinary Proceedings**, the maximum payment by the Insurer pursuant to this Section II. Paragraph A. **Disciplinary Proceedings Coverage**, shall be \$50,000 for each **Agent** or **Registered Representative**; provided that such amount shall be part of, and not in addition to, the Limit of Liability set forth in Item 3. of the Declarations for this Policy and in the **Certificate of Insurance**.
3. With respect to coverage pursuant to this Section II. Paragraph A. **Disciplinary Proceedings Coverage**:
 - a. No Deductible shall apply to such coverage, and no payments made by the Insurer under such coverage shall apply to any Deductible for other **Loss**; and
 - b. The Insurer shall not pay any amount under such coverage until the conclusion of the **Disciplinary Proceeding**; provided that the Insurer shall not make any payments under this Section II. A. for an **Agent** or **Registered Representative** if such **Disciplinary Proceeding** results in the suspension or revocation of such **Agent's** or **Registered Representative's** license.

B. Subpoena Compliance Coverage

1. The Insurer shall pay reasonable attorney's fees and costs incurred by the **Agent** or **Registered Representative** in connection with responding to a subpoena for document production or sworn testimony related to **Professional Services**, provided that:
 - a. Such a subpoena is issued in connection with a lawsuit in which the **Agent** or **Registered Representative** is not a party;
 - b. Such subpoena is solely in connection with **Professional Services** rendered by such **Agent** or **Registered Representative** on or after the **Retroactive Date** and before the expiration or termination of the **Certificate Coverage Period**;
 - c. Such fees and costs shall be subject to Section VI. **DEFENSE AND SETTLEMENT**; and
 - d. The **Agent** or **Registered Representative** receives the subpoena during the **Certificate Coverage Period** or during the **Extended Reporting Period**, if applicable.
2. Regardless of the number of such subpoenas received by the **Agent** or **Registered Representative**, the maximum payment by the Insurer pursuant to this Section II. Paragraph B. **Subpoena Compliance Coverage**, shall be \$10,000 for each **Agent** or **Registered Representative**, which is in addition to and not part of any other Limit of Liability under this Policy.
3. No Deductible shall apply with respect to coverage under this Section II., Paragraph B. **Subpoena Compliance Coverage**, and no payments made by the Insurer under such coverage shall apply to any Deductible for any other **Loss**.

C. Public Relations – Crisis Management Coverage

1. If, during the **Certificate Coverage Period**, a **Crisis Event** occurs, the Insurer shall reimburse the **Insured** for:

- a. Reasonable and necessary fees and expenses incurred by a public relations firm as a result of such **Crisis Event** to minimize potential harm to public confidence in the competence, integrity or viability of the **Agent** or **Registered Representative** to provide **Professional Services**; provided that the Insurer hires or grants its prior consent to hire such public relations firm; and
 - b. Reasonable and necessary printing, advertising, mailing or travel expenses incurred by such public relations firm as a result of such **Crisis Event**.
2. No Deductible shall apply with respect to coverage under this Section II., Paragraph C., and no payments made by the Insurer under such coverage shall apply to any Deductible for any other **Loss**. The maximum payment by the Insurer pursuant to this Section II., Paragraph C., for each **Agent** or **Registered Representative** and its **Insureds**, collectively, for each **Certificate Coverage Period** shall be \$10,000, which is in addition to and not part of any other Limit of Liability under this Policy.

D. Reimbursement of Expenses Coverage

If the Insurer requests the **Insured** to attend hearings, depositions or trials which relate to the defense of a **Claim**, the Insurer shall reimburse the **Insured's** actual loss of earnings and reasonable expenses due to such attendance up to \$500 per day.

The maximum payment by the Insurer pursuant to this Section II. Paragraph D. for each **Claim** shall be \$10,000, which is part of and not in addition to the Policy Period Aggregate Limit of Liability set forth in Item 3. of the Declarations for this Policy and in the **Certificate of Insurance**.

E. Pre-Claims Assistance Coverage

If the **Insured** reports a **Wrongful Act** to the Insurer pursuant to Section V., Paragraph B., the Insurer shall reimburse reasonable fees and expenses incurred by the **Insured** to investigate such **Wrongful Act**. No Deductible shall apply to coverage under this Section II., Paragraph E., and no payments made by the Insurer under such coverage shall apply to any Deductible for any other **Loss**. The maximum payment by the Insurer pursuant to this Section II., Paragraph E., for each **Agent** or **Registered Representative** and its **Insureds**, collectively, for each **Certificate Coverage Period** shall be \$10,000, which is in addition to and not part of any other Limit of Liability under this Policy.

III. DEFINITIONS

A. Agent means an individual or entity owned or controlled by an individual, but only:

- 1. In connection with the rendering of or failure to render **Professional Services** provided by such entity or individual; and
- 2. If such entity or individual:
 - a. Maintains an agent or **General Agent** contract with a life and/or health insurance company;
 - b. Is properly licensed by the appropriate authority to solicit, sell and service life, accident or health insurance products; and
 - c. Has :
 - i. Elected to enroll for coverage under this Policy and has paid the required premium;
 - ii. If applicable, made certain that such enrollment is on file with the **Sponsoring Organization**; and

iii. If applicable, requested and qualified for a preferred risk premium, based upon information submitted to the Insurer.

- B. Application** means all signed applications (including all materials attached thereto or incorporated therein) for this Policy or any **Certificate of Insurance** issued thereunder, or for any policy in an uninterrupted series of policies issued by the Insurer of which this Policy is a renewal or replacement.
- C. Broker/Dealer** shall have the same meaning as the term is defined or used in the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Insurer Act of 1940, or the Investment Advisers Act of 1940, as amended.
- D. Certificate of Insurance** means the document issued by the Insurer to the respective **Named Insured** evidencing the terms, limits, premium, deductibles, optional coverages and endorsements under this Policy applicable to such **Named Insured** and its **Insureds**.
- E. Certificate Coverage Period** means with respect to any **Insured** the period of time between the inception date set forth in the **Certificate of Insurance** for such **Insured** and the expiration date set forth in such **Certificate of Insurance**, subject to its earlier expiration or termination.
- F. Claim** means a written demand for monetary damages against an **Insured** alleging a **Wrongful Act** brought by or on behalf of a **Client**. **Claim** does not include a demand for non-monetary or injunctive relief or any criminal proceeding.
- G. Claims Expenses** means reasonable and necessary fees, costs and expenses incurred by the Insurer, or incurred by the **Insured** with the prior written consent of the Insurer, as a result of the investigation, adjustment, defense or appeal of a **Claim**, including the cost of appeal bonds; provided that the Insurer shall not be obligated to apply for or furnish appeal bonds. **Claims Expenses** do not include compensation, benefits or other overhead expenses attributable to partners, principals, officers, directors, members or employees of the **Insured** or the Insurer.
- H. Client** means an individual to whom or entity to which **Professional Services** are rendered by an **Agent** or **Registered Representative**.

A **Client** does not include:

1. An indirect or incidental beneficiary of **Professional Services**;
 2. Any insurance company;
 3. Any insurance agent; or
 4. Any **Broker/Dealer**.
- I. Controlling Interest** means, with respect to any entity, an **Insured** or a member of an **Insured's Immediate Family**, directly or indirectly:
1. Owns 10% or more of the outstanding equity interest in such entity;
 2. Owns 10% or more of the issued and outstanding securities or voting rights representing the present right to vote for election of directors or equivalent executives of such entity;
 3. Is entitled to receive 10% or more of the profits of such entity; or
 4. Is a general partner of such a limited partnership, managing general partner of such a general partnership, or holds a comparable position in any such other business enterprise.

- J. Crisis Event** means the first publication in a daily newspaper or other written media of general circulation, or a radio, internet or television news report, of unfavorable information regarding the **Agent** or **Registered Representative** that is reasonably likely to lessen public confidence in the competence, integrity or viability of such **Agent** or **Registered Representative** to provide **Professional Services**.
- K. Disciplinary Proceeding** means any proceeding commenced by a regulatory or disciplinary official, board or agency, provided that such official, board or agency has the: (i) authority to regulate **Professional Services**; and (ii) obligation to investigate charges of professional misconduct arising solely from the rendering of or failing to render **Professional Services**.
- L. Domestic Partner** means any person qualifying as such under any federal, state or local laws or under any formal program established by the **Insured** entity.
- M. Electronic Data** means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CDROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.
- N. Employee Benefit Plan Administration** means advising and counseling participants or beneficiaries of an employee benefit plan, but only if such advising and counseling is solely limited to explaining the provisions of such plan, or providing ministerial functions required by such plan (which include, but are not limited to, the handling of records or effecting enrollment, termination or cancellation of participants or beneficiaries, as well as giving notice to such participants or beneficiaries under the employee benefit plan). **Employee Benefit Plan Administration** also includes third-party claims administration with respect to an employee benefit plan.
- O. Extended Reporting Period** means the applicable period of time after the expiration or termination of the applicable **Certificate Coverage Period** during which coverage is afforded pursuant to Section **XI.** below, but only with respect to **Claims** otherwise covered under this Policy for **Wrongful Acts** committed prior to the expiration or termination of the **Certificate Coverage Period**, whichever is earlier, and on or subsequent to the **Retroactive Date**.
- P. General Agent** means an entity or individual authorized pursuant to a contract with a life and/or health insurance company to distribute insurance products or to manage, supervise or train standard line insurance agents and brokers on behalf of such company.
- Q. Immediate Family** of an **Agent** or **Registered Representative** means:
1. The spouse or **Domestic Partner** of the **Agent** or **Registered Representative**;
 2. The parent(s), adoptive parent(s) or step-parent(s) of the **Agent** or **Registered Representative**;
 3. The sibling(s) or step-sibling(s) of the **Agent** or **Registered Representative**; or
 4. The child(ren), adoptive child(ren) or step-child(ren) of the **Agent** or **Registered Representative**.
- R. Insured** means:
1. An **Agent** or **Registered Representative**;
 2. An employee of an **Agent** or **Registered Representative**, but solely for services performed within his or her capacity as such and on behalf of such **Agent** or **Registered Representative**; and provided further that:
 - a. Such employee is not otherwise contracted as an agent with an insurance company and did not receive any commission income as a result of such employee's activities; and

- b. Such employee's actions are solely in connection with **Professional Services** provided by such **Agent** or **Registered Representative**;
- 3. Solely in the event of such **Agent's** or **Registered Representative's** death, incapacity or bankruptcy, the legal heir, executor, administrator or legal representative of an **Agent** or **Registered Representative**, provided no coverage is afforded under this Policy for **Wrongful Acts** by such heir, executor, administrator or representative;
- 4. The lawful spouse or **Domestic Partner** of any individual who qualifies as an **Insured** under Subsections 1., 2., or 3. above, provided no coverage is afforded under this Policy for **Wrongful Acts** by such spouse or **Domestic Partner**; or
- 5. The **Sponsoring Organization**, if the only allegation against such **Sponsoring Organization** is for vicarious liability based upon the **Wrongful Acts** of an **Agent** or **Registered Representative**. The **Sponsoring Organization** shall not be an **Insured**, and shall not be covered under this Policy, with respect to any **Claim** which alleges in whole or in part a **Wrongful Act** committed by the **Sponsoring Organization**, regardless of whether or not the **Sponsoring Organization** is also alleged to be vicariously liability for **Wrongful Acts** of an **Agent** or **Registered Representative**;

Provided that **Insured** shall not include any **Agent** or **Registered Representative** if the **Sponsoring Organization** terminated its relationship with such **Agent** or **Registered Representative** for failure to pay to the **Sponsoring Organization** any amounts due for coverage under this Policy.

- S. **Interrelated Wrongful Acts** means all **Wrongful Acts** that have as a common nexus any fact, circumstance, situation, transaction or event, or a series of causally connected facts, circumstances, situations, transactions or events.
- T. **Loss** means a compensatory monetary amount for which an **Insured** is legally liable, including judgments, awards, or settlements negotiated with the prior approval of the Insurer, and **Claims Expenses**; provided that **Loss** shall not include:
 - 1. Any disgorgement, return, forfeiture, restitution or reduction of any sums or compensation paid or owed to an **Insured**, including any sums or compensation which are or were in the possession or control of any **Insured**;
 - 2. Any amounts credited to any **Insured's** account;
 - 3. Fines, sanctions, taxes or penalties;
 - 4. Punitive, exemplary or liquidated damages or the multiple portion of any multiplied damages award;
 - 5. Injunctive, equitable or other non-monetary relief, or fees, costs or expenses incurred by an **Insured** to comply with any such relief or any agreement to provide such relief;
 - 6. Any amount constituting or resulting from the collection, payment or return of, or the failure to collect, pay or return, any tax, funds, premium or claim monies;
 - 7. Any amounts resulting from disputes involving any customer lists, non-compete agreements or similar agreements with the **Agent's** or **Registered Representative's Client**;
 - 8. Any amounts resulting from disputes involving the commissions, fees, charges, entitlements or other compensation of an **Agent** or **Registered Representative**; or
 - 9. Any amounts deemed uninsurable pursuant to any applicable law.
- U. **Named Insured** means the **Agent** or **Registered Representative** set forth in the **Certificate of Insurance**.

V. **Personal Injury** means injury or damage sustained by any person or organization caused by or arising out of:

1. False arrest, detention or imprisonment, or malicious prosecution;
2. Libel, slander, oral or written publication of defamatory or disparaging material; or
3. Wrongful entry or eviction, or invasion of the right of private occupancy.

W. **Policy Period** means the period of time set forth in Item 2. of the Declarations for this Policy or any shorter period that may occur as a result of a termination as set forth in Section XV. **TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE.**

X. **Professional Services:**

1. **Professional Services** means the following, but only with respect to an **Agent**, and only if such **Professional Services** are provided in the course and scope of such **Agent's** business and such **Agent** has obtained all appropriate license(s) in the **Client's** resident state or jurisdiction and the state or jurisdiction where such **Agent** conducts business:

a. The sale, attempted sale or servicing of:

- (i) Life insurance, accident and health insurance, disability insurance and managed care organization contracts (provided that such contracts do not require a securities license);
- (ii) Indexed/fixed annuities, but only if such coverage is purchased as set forth in the **Certificate of Insurance**; or
- (iii) Variable products/mutual funds, but only if such coverage is purchased as set forth in the **Certificate of Insurance**; or

b. Services as a Notary Public;

c. Financial planning activities in conjunction with the sales or services set forth in Paragraph 1. a. above, whether or not a separate fee is charged, but only if such coverage is purchased as set forth in the **Certificate of Insurance**; or

d. The supervision, management and training of an **Agent** by a **General Agent**, but only if the **General Agent** has otherwise been issued a **Certificate of Insurance** under this Policy, and only with respect to activities otherwise covered by this Policy;

Provided that such **Agent** engages in the sales or services set forth in Paragraphs 1. a. through d. above for an actual or anticipated fee, commission or other consideration.

2. **Professional Services** means the following, but only with respect to a **Registered Representative**, and only if such **Professional Services** are provided in the course and scope of such **Registered Representative's** business and such **Registered Representative** has obtained all appropriate license(s) in the **Client's** resident state or jurisdiction and the state or jurisdiction where such **Registered Representative** conducts business:

a. The sale, attempted sale or servicing of variable annuities, variable insurance requiring a securities license, or mutual funds that are registered with the Securities and Exchange Commission, if required, through a **Broker/Dealer** that is a member of the Financial Industry Regulatory Authority, but only if such coverage is purchased as set forth in the **Certificate of Insurance**; or

b. Financial planning activities in connection with the sales or services set forth in Paragraph 2. a., above, whether or not a separate fee is charged, but only if such coverage is purchased as set forth in the **Certificate of Insurance**;

Provided that such **Registered Representative** engages in the sales or services set forth in Paragraph 2. a. above, for an actual or anticipated fee, commission or other consideration.

Y. Registered Representative means:

1. An individual:
 - a. Who is registered with the Financial Industry Regulatory Authority as a registered representative or registered principal;
 - b. Who maintains a contract with a **Broker/Dealer** in connection with rendering **Professional Services**;
 - c. Who has elected to enroll for coverage under this Policy and has paid the required premium; and
 - d. Whose enrollment for coverage under this Policy is on file with the **Sponsoring Organization**; or
2. Any corporation, partnership or other business entity that is owned or controlled by an individual as defined in Paragraph 1. above, but only with respect to the liability of such organization arising out of the rendering of or failure to render **Professional Services** provided by such individual as defined in Paragraph 1. above.

Z. Retroactive Date means:

1. With respect to an **Agent**, the inception date of the **Agent's** first claims-made insurance agent's professional liability policy if such coverage was subsequently maintained in force without interruption until inception of this Policy; provided that written proof of such continuous coverage reasonably acceptable to the Insurer is submitted to the Insurer at the time the **Insured** provides written notice to the Insurer of a **Claim** under this Policy; and
2. With respect to a **Registered Representative**, the latest date the **Registered Representative** contracted with a **Broker/Dealer** in connection with rendering **Professional Services**, subject to written proof of such contract at the time the **Insured** provides written notice to the Insurer of a **Claim** under this Policy.

Any **Insured** as defined under Sections III. **DEFINITIONS**, Paragraph R. Subsections 2. through 5., shall share the same **Retroactive Date** as such **Insured's Agent** or **Registered Representative**.

AA. Sponsoring Organization means the entity set forth in Item 1. of the Declarations for this Policy.

BB. Wrongful Act means any negligent act, error or omission of, or **Personal Injury** caused by, the **Insured**, as defined in Section III., Paragraph R., Subparagraphs 1. and 2. above, arising solely from the rendering of or failure to render **Professional Services** for a **Client**.

IV. EXCLUSIONS

A. The Insurer shall not be liable for **Loss** resulting from that portion of any **Claim** based upon, arising out of, directly or indirectly, in whole or in part, or in any way involving:

1. Any:
 - a. Demand, suit, litigation or other proceeding pending against, or
 - b. Order, decree or judgment entered for or against,

Any **Insured** which was pending on or existed prior to the inception date of the **Agent's** or **Registered Representative's** first **Certificate of Insurance** under this Policy or under any prior policy issued by the Insurer of which this Policy is a direct or indirect renewal or replacement, or in any way involving, in whole or in part, the same or substantially the same facts, circumstances, situation or allegations underlying or alleged therein.

2. Any actual or alleged dishonest, fraudulent, criminal, malicious, purposeful or intentional act, error or omission, or any actual or alleged willful violation of any statute or law as determined by a final and non-appealable adjudication in the underlying action or in a separate action or proceeding; provided that:
 - a. This exclusion shall not apply to the Insurer's obligation to pay **Claim Expenses** or to defend a **Claim**;
 - b. The facts pertaining to and knowledge possessed by any **Insured** shall not be imputed to any other **Insured**; and
 - c. Only facts pertaining to and knowledge possessed by any executive officer of an **Insured** entity shall be imputed to such **Insured** entity.
3. Any actual or alleged services by an **Agent** or **Registered Representative**:
 - a. As an accountant, actuary, attorney, property or casualty insurance agent, real estate agent or third-party administrator;
 - b. As a market-maker or specialist in any securities; or
 - c. Relating to tax advice, except when such tax advice is incidental to **Professional Services**.
4. Any sale, surrender, conversion or alteration of any product the sale or servicing of which is a **Professional Service** under this Policy if the proceeds of such sale, surrender, conversion or alteration are used for the purchase of a product the sale or servicing of which is not a **Professional Service**.
5. Any actual, alleged or proposed pension, profit sharing, health and welfare or other employee benefit plan or trust sponsored by the **Insured** or any entity owned or controlled by the **Insured** or in which the **Insured** is a participant, trustee or named fiduciary, as defined under the Employee Retirement Income Security Act of 1974, as amended, or any similar common or statutory law, including without limitation the design of any such plan or trust.
6. Any actual or alleged **Employee Benefit Plan Administration**.
7. Any actual or alleged placement of a **Client's** coverage or funds directly or indirectly with any entity which is not licensed to conduct business in the state or jurisdiction with authority to regulate such business; provided that this Exclusion shall not apply to the placement of a **Client's** coverage or funds directly or indirectly with an eligible surplus lines insurer in the state or jurisdiction with authority to regulate such business.
8. Any actual or alleged sale, attempted sale, servicing, or administration of, or advice or planning with respect to:
 - a. Any multiple employer benefit plan or arrangement;
 - b. Any employee benefit plan involving self-funding, in whole or in part, by any employer, union, or employment-related entity, other than such a plan administered by an **Insured** which affords health benefits;
 - c. Any:
 - i. Structured settlements, structured notes or principal protected notes;
 - ii. Viatical settlements, viatical insurance benefits, viatical investment pools or any security backed by viatical settlements; or

- iii. Life settlements, reverse mortgages or similar transactions in which the present value of a conditional contract is exchanged or sold;

Provided that this Exclusion **A.8.**, Subparagraph **c.** shall not apply to an underlying covered product;

- d. Any securities, other than mutual funds and variable annuities;
 - e. Any commodities, commodities futures contracts, or any type of option contract with the exception of covered call writing;
 - f. Any promissory notes;
 - g. Any ETS pay phone investments or similar type investments;
 - h. Any Stranger Owned or Originated Life Insurance (STOLI) or Speculator Initiated Life Insurance (SPIN-LIFE) or any similar transactions; or
 - i. Any KEOGH retirement plan or employee benefit plans (other than Group Life and Group Health plans).
9. Any securities that are unregistered including, but not limited to, private placements, limited partnerships, real estate investment trusts, or tenants in common.
10. Any auction rate securities, issuer callable certificates of insurance, equipment sale-lease-buy-back transactions, inverse exchange traded funds, unit investment trusts, IRS Section 412(i) or 419 plans or IRS Section 1031 exchanges.
11. Any actual or alleged:
- a. financial inability or refusal to pay;
 - b. insolvency;
 - c. receivership;
 - d. conservatorship;
 - e. bankruptcy; or
 - f. liquidation,

Of any entity in which an **Agent** or **Registered Representative** has placed coverage or placed the funds of a **Client**, or recommended coverage or recommended the placement of funds of a **Client**; provided that this Exclusion shall not apply with respect to any insurer that was rated A- or better by A.M. Best at the time of the **Agent's** or **Registered Representative's** acts.

12. Any actual or alleged liability of others assumed by an **Insured** under any written or oral contract or agreement; provided that this Exclusion shall not apply to the extent that the **Insured** would have been liable in the absence of such contract or agreement.
13. Any actual or alleged making of promises, guarantees or representations as to the future value of any investment by the **Insured** including, but not limited to, promises, guarantees or representations as to future premium payments, market value(s), interest rates, or fluctuation in interest rates.
14. Any actual or alleged gaining of personal profit or advantage to which an **Insured** is not legally entitled, as determined by a final and non-appealable adjudication in the underlying action or in a separate action or proceeding.
15. Any:
- a. **Insured's** inability or refusal to pay or collect premium, claim or tax monies; or
 - b. Disputes involving fees, commissions or charges including without limitation, the structure of fees or excessive fees; provided that this Exclusion **A.15. b.** shall not apply to surrender charges.

16. Any actual or alleged:
- a. Commingling or use of **Client** funds; or
 - b. Profit, remuneration or other advantage gained by any **Insured**, to which the **Insured** was not legally entitled, as determined by a final and non-appealable adjudication in the underlying action or in a separate action or proceeding; provided that:
 - i. The facts pertaining to and knowledge possessed by any **Insured** shall not be imputed to any other **Insured**; and
 - ii. Only facts pertaining to and knowledge possessed by any executive officer of an **Insured** entity shall be imputed to such **Insured** entity.
17. Any financial product or insurance owned, in whole or in part, by a current or former **Insured**.
18. Any actual or alleged investment advice provided by:
- a. A fiduciary adviser if such investment advice is not provided pursuant to and in accordance with all of the requirements of the Pension Protection Act of 2006, as amended; or
 - b. Investment Manager pursuant to Section 3(21) or 3(38) of the Employee Retirement Income Security Act of 1974, as amended, or any similar common or statutory law.
19. Any actual or alleged bodily injury, sickness, injury, emotional distress, mental anguish, disease or death of any person; or injury to or destruction of any tangible property, including loss of use of such injured or destroyed property.
20. Any actual or alleged underwriting, syndicating, or investment banking activities, or associated counseling or investment activities including, but not limited to, any aspect of any actual, attempted or threatened merger, acquisition, divestiture, tender offer, proxy contest, leveraged buy-out, going private transaction, reorganization, restructuring, recapitalization, spin-off, primary or secondary offering of securities (whether the offering is a public offering or a private placement), dissolution or sale of all or substantially all of the assets or stock of any entity, or efforts to raise or furnish capital or financing for any enterprise or entity or any acquisition or sale of securities by any **Insured** for its own account, or any activity by an **Insured** as a specialist or market maker for any securities, or any disclosure requirement in connection with any of the foregoing, or the rendering of advice or recommendations in connection with any of the foregoing.
21. Any actual or alleged activities in connection with the exercise of discretionary authority with regard to the management or disposition of assets, whether for individuals, groups, employee benefit plans, or other entities of whatever legal form or character.
22. Any actual or alleged price fixing, price discrimination, predatory pricing, restraint of trade, antitrust, monopolization, unfair trade, or unfair anti-competitive conduct; provided that:
- a. The facts pertaining to and knowledge possessed by any **Insured** shall not be imputed to any other **Insured**; and
 - b. Only facts pertaining to and knowledge possessed by any executive officer of an **Insured** shall be imputed to such **Insured** entity.
23. Any actual or alleged use, misuse or disclosure of:
- a. Confidential information including, but limited to, such use for the purpose of replacement of coverage;
 - b. Non-public information in a manner prohibited by the laws of the United States including, but not limited to, the Insider Trading and Securities Fraud Enforcement Act of 1988, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, any similar laws or any other jurisdiction; or

- c. Any rules or regulations promulgated under any of the foregoing, all as amended.
24. Any employment practices including, but not limited to, discrimination in or termination of employment.
 25. One party suing, or a group of parties suing, as a representative of a larger class, including any **Claim** brought in federal court that is governed by Federal Rule of Civil Procedure 23.
 26. Any actual or alleged violation of:
 - a. The United States of America CAN-SPAM Act of 2003 or any amendments thereto or any rules or regulations promulgated thereunder, or any similar provisions of any federal, state, or local statutory law or common law anywhere in the world;
 - b. The United States of America Telephone Consumer Protection Act (TCPA) of 1991 or any amendments thereto or any rules or regulations promulgated thereunder, or any similar provisions of any federal, state, or local statutory law or common law anywhere in the world; or
 - c. Any other law, ordinance, regulation or statute used to impose liability in connection with any unsolicited communication, distribution, publication, sending or transmission via telephone, telephone facsimile machine, computer or other telephonic or electronic devices.
 27. Any **Insured Broker/Dealer** acting as a successor in interest to another entity including, but not limited to, another securities broker/dealer.
 28. Any actual or alleged **Wrongful Acts** or **Interrelated Wrongful Acts** by, or liability of, any **Broker/Dealer** acquired by an **Insured**, where such **Wrongful Acts** or **Interrelated Wrongful Acts** were committed, attempted, or allegedly committed or attempted prior to such acquisition.
 29. Any proprietary fund or investment products in which an **Agent** or **Registered Representative** has any ownership interest.
 30. Any security issued by an entity unable to meet the minimum capitalization and other standards for listing and maintenance on the NASDAQ SmallCap Market.
 31. Any actual or alleged loss of, loss of use of, damage to, corruption of, inability to access, unauthorized access to or inability to manipulate **Electronic Data**.
 32. The use of or investment in any:
 - a. Security that is not registered with the Securities and Exchange Commission; provided that this Exclusion shall not apply to securities which are both exempt from registration with the Securities and Exchange Commission and approved by the **Broker Dealer**; or
 - b. Hedge fund, whether it is registered or not with the Securities and Exchange Commission, unless such coverage is specifically endorsed onto this Policy.
- B.** The Insurer shall not be liable for **Loss** resulting from that portion of any **Claim** brought or maintained by or on behalf of, or for the benefit of:
1. Any past or present **Insured**, whether an individual action, class action or derivative action; provided that this Exclusion shall not apply to the extent such **Claim** is brought by an **Insured** in its capacity as a **Client** of an **Insured**;
 2. Any insurance agent or broker;
 3. Any entity:

- a. That is not a **Client** of an **Agent** or **Registered Representative**; provided that this Exclusion **B. 1. c.** shall not apply to any **Claim** brought by an entity which is a beneficiary, heir, executor, conservator, or administrator of a deceased **Client** of an **Agent** or **Registered Representative**;
 - b. In which the **Agent** or **Registered Representative** has a **Controlling Interest**;
 - c. In which the **Agent** or **Registered Representative** is an officer, director or partner; or
 - d. Which wholly or partly owns, operates, or manages the **Agent** or **Registered Representative**;
- 4. Any governmental or quasi-governmental entity, or Self-Regulatory Organization including, but not limited to, any state or federal insurance or securities commission or agency; or
 - 5. The Financial Industry Regulatory Authority or the Securities and Exchange Commission; provided that this Exclusion shall not apply to a **Claim** brought by or on behalf of such entity in its capacity as a **Client** of an **Agent** or **Registered Representative** and does not limit the availability of coverage pursuant to Section **II. EXTENSIONS OF COVERAGE**, Paragraph **A.**

V. REPORTING AND NOTICE

- A.** As a condition precedent to exercising any right to coverage afforded by this Policy, if a **Claim** is made against any **Insured**, such **Insured** shall report such **Claim** to the Insurer in writing as soon as practicable and shall forward to the Insurer every demand, notice, summons, complaint or other process and any pleading received by such **Insured** or their representatives.
- B.** If, during the **Certificate Coverage Period** or any **Extended Reporting Period**, if exercised, an **Insured** first becomes aware of a **Wrongful Act** which may reasonably be expected to give rise to a **Claim**, and during the **Certificate Coverage Period** or the **Extended Reporting Period**, if applicable, such **Insured** gives written notice to the Insurer of such **Wrongful Act** as required in Paragraphs **F.** and **G.** below, then any **Claim** subsequently made against the **Insured** arising from such **Wrongful Act** shall be deemed to have been first made at the time such written notice was received by the Insurer.
- C. Additional Time in Which to Report Claims Made at the End of the Certificate Period:**

Notwithstanding the requirement that the **Claim** must be first made against the **Insured** and reported to the Insurer during the **Certificate Coverage Period**, if a **Claim** is made against an **Insured** during the last fifteen (15) days of the **Certificate Coverage Period**, such **Claim** shall be treated as if it had been reported to the Insurer during the **Certificate Coverage Period** if the **Insureds**:
 - 1. Make reasonable efforts to report such **Claim** to the Insurer immediately; and
 - 2. Give the Insurer written notice of such **Claim** no later than thirty (30) calendar days after the end of the **Certificate Coverage Period**.
- D.** Notwithstanding anything to the contrary set forth herein, the Insurer shall not be responsible for or pay any **Loss**:
 - 1. In connection with any default judgment entered against an **Insured** prior to notice to the Insurer or as a result of untimely notice to the Insurer; or
 - 2. If the Insurer's interests have been prejudiced because of the **Insured's** failure to provide timely notice to the Insurer.

- E.** Except as provided in this Section **V.**, Paragraph **B.** above, a **Claim** shall be deemed to be made:
1. In the case of a civil proceeding or arbitration, on the earliest date of service upon or other receipt by any **Insured** of a complaint or similar document against the **Insured** in such proceeding or arbitration; or
 2. In the case of a written demand for monetary damages, on the **Insured's** receipt of such demand.

F. Reporting Requirements of Actual and Potential Claims

Any notice to the Insurer of a **Claim** or a potential **Claim** must include:

1. The specific facts and circumstances which constitute the **Wrongful Act**, including the date(s) thereof, and the **Agent** or **Registered Representative** and **Client(s)** involved;
2. The date and circumstances by which the **Insured** became aware of such **Wrongful Act**; and
3. The **Loss** that may reasonably result therefrom.

G. Notice To Insurer

1. The **Insureds** shall give written notice to the Insurer under this Policy as specified in Paragraph **G. 2.** below, which shall be effective upon receipt.
2. Refer to Item 8 of the Declarations for information as to where to send Notice of a **Claim**, potential **Claim**, or All Other Notices.
3. All correspondence should make reference to the **Certificate of Insurance**.

VI. DEFENSE AND SETTLEMENT

A. The Insurer:

1. Shall have:
 - a. The sole right to appoint defense counsel for any **Claim** covered by this Policy; and
 - b. The right and duty to defend any **Claim** covered by this Policy,Even if any of the allegations of the **Claim** are groundless, false or fraudulent; and
2. May make any investigation and negotiate settlement of any **Claim** it deems expedient;

Provided that under this Section **VI.** Paragraph **A.**, the Insurer shall not be obligated to pay any **Loss** or to defend or continue to defend any **Claim** after the applicable limit of the Insurer's liability has been exhausted by the payment of **Loss**.

B. As a condition precedent to exercising any right to coverage afforded by this Policy, the **Insured** agrees not to:

1. Settle or offer to settle any **Claim**;
2. Incur any **Claims Expenses**; or
3. Assume any contractual obligation or admit any liability,

With respect to any **Claim** without the Insurer's prior written consent, which consent shall not be unreasonably withheld.

The Insurer shall not be liable for:

- (i) Any element of **Loss** incurred;
- (ii) Any obligation assumed; or
- (iii) Any admission made,

By any **Insured** without the Insurer's prior written consent.

- C. The **Insured** must take all reasonable actions within its ability to prevent or mitigate any **Claim** which would be covered under this Policy. The **Insured** shall also provide the Insurer with such cooperation, assistance and information as the Insurer may request, all without charge to the Insurer. The **Insured** agrees to do nothing that may prejudice the Insurer's position or its potential or actual rights of recovery.

When requested by the Insurer and without charge to the Insurer, the **Insured** shall:

- (i) Submit to examination by a representative of the Insurer, under oath if required;
- (ii) Attend depositions, hearings and trials;
- (iii) Assist in the conduct of **Claims** including, but not limited to, securing evidence and giving evidence, coordinating witness attendance, effecting settlement, providing written statements to the Insurer's representatives and meeting with such representatives for the purposes of investigation or defense; and
- (iv) Furnish the Insurer with copies of reports, investigations, pleadings, and all related papers and such other information as the Insurer may reasonably request.

- D. The **Insured** shall not demand or agree to arbitration of any **Claim** made against the **Insured** without the prior written consent of the Insurer. In the event any **Claim** is submitted to arbitration, the Insurer, as soon as practicable, shall notify the **Insured** of the date of the arbitration hearing. The Insurer shall be entitled to exercise all of the **Insured's** rights in the choice of arbitrators and in the conduct of any arbitration proceeding involving a **Claim** covered by this Policy.

VII. **TERRITORY**

This Policy applies to **Wrongful Acts** committed by an **Agent** or **Registered Representative** anywhere in the world, but only with respect to **Claims** made or suits brought and held against the **Insured** in the United States of America, its territories or possessions, or in Canada.

VIII. **LIMITS OF LIABILITY**

- A. The Insurer's maximum aggregate liability for all **Loss** resulting from all **Claims** made against all **Insureds** under this Policy shall be the Policy Period Aggregate Limit of Liability set forth in Item 3. of the Declarations for this Policy, regardless of the total number of **Insureds** under this Policy, the total number of **Certificates of Insurance** issued under this Policy, the total number of **Claims** made against the **Insureds**, or the total number of persons or entities bringing such **Claims**.
- B. The Insurer's maximum liability for all **Loss** resulting from each **Claim** shall be the Each **Claim** Limit of Liability set forth in the **Certificate of Insurance**, and the Insurer's maximum aggregate liability for all **Loss** resulting from all **Claims** made against any one **Agent** or **Registered Representative** and its **Insureds**, collectively, shall be the **Agent/Registered Representative** Aggregate Limit of Liability set forth in the **Certificate of Insurance**. Such Limits of Liability shall be part of, and not in addition to, the Policy Period Aggregate Limit of Liability described above.
- C. The Limits of Liability of the Insurer for any **Extended Reporting Period** shall be an extension of, part of, and not an increase of or in addition to, the respective Limits of Liability of the Insurer set forth in Item 3 of the Declarations for this Policy and in the **Certificate of Insurance**.

- D. The Insurer shall have no obligation to pay **Loss**, including **Claims Expenses**, or to defend or continue to defend any **Claim** after the Insurer's applicable Limit of Liability with respect to such **Claim** has been exhausted.
- E. If:
1. any **Claim** under this Policy; or
 2. any fee, cost or expense covered under Section II. **COVERAGE EXTENSIONS** (hereinafter "Coverage Extension Expenses"),

is also covered by one or more other policies issued by the Insurer to: (i) the **Sponsoring Organization** or the **Named Insured**; or (ii) any person who controls, is controlled by, or is affiliated by common control with the **Sponsoring Organization** or the **Named Insured**, then with respect to such **Claim** and Coverage Extension Expenses:

- a. The Insurer shall not be liable under this Policy for a greater proportion of the **Loss** or Coverage Extension Expenses than the applicable Limit of Liability under this Policy bears to the total applicable limits of liability of all such policies; and
- b. The maximum amount payable under all such other policies shall not exceed the largest applicable limit of liability of such other policies.

IX. **DEDUCTIBLE**

Subject to the applicable Limit of Liability, the Insurer shall only be liable for **Loss** which is in excess of the applicable Deductible(s) set forth in Item 4. of the Declarations and as set forth in the **Certificate of Insurance**; provided that if:

- A. An **Agent** or **Registered Representative** has:
1. Purchased Optional Coverage, other than Life, Accident and Health coverage, as set forth in the Optional Coverage Table within the **Certificate of Insurance**; and
 2. Been enrolled as an **Insured** under this Policy continuously for at least one (1) year; and
 3. Had no other **Claims** made against the **Agent** or **Registered Representative** and their **Insureds** under this Policy;

Then the Deductible for such Optional Coverage shall be as follows:

POLICY YEAR	DEDUCTIBLE
Year 2 of coverage under this Policy	75% percent of the amount set forth in the Certificate of Insurance
Year 3 of coverage under this Policy	50% percent of the amount set forth in the Certificate of Insurance
Year 4 of coverage under this Policy	25% percent of the amount set forth in the Certificate of Insurance
Year 5 of coverage under this Policy	\$0

If more than one Deductible is applicable to any **Claim**, the maximum aggregate Deductible for such **Claim** shall be the largest of such Deductibles.

X. **INTERRELATED WRONGFUL ACTS – CLAIMS FIRST MADE**

All **Claims** arising out of the same **Wrongful Act** or **Interrelated Wrongful Acts** shall be considered as one **Claim** which shall be deemed to be first made on the earliest date that:

- A. Any of the **Claims** were first made, regardless of whether the **Certificate of Insurance** was in effect at the time; or

- B. Valid notice was given by the **Insured** under this Policy or any prior policy of any **Wrongful Act** which underlies such **Claim**.

XI. **EXTENDED REPORTING PERIODS**

A. **Agent/Registered Representative Extended Reporting Period**

1. If during the **Policy Period** an **Agent** or **Registered Representative** ceases their status as an **Agent** or **Registered Representative** with the **Sponsoring Organization** ("Agent/Representative Termination Date"), then:
 - a. If such **Agent** or **Registered Representative** has been continuously enrolled as an **Insured** in this Policy and any predecessor policy issued by the Insurer for at least three (3) years, such **Agent** or **Registered Representative** shall be entitled to an automatic ten (10) year Extended Reporting Period, at no additional cost; and
 - b. If such **Agent** or **Representative** has been continuously enrolled as an **Insured** in this Policy and any predecessor policy issued by the Insurer for less than three (3) years, such **Agent** or **Registered Representative** shall have the right, upon payment of the respective additional premium set forth in Item 6 of the Declarations for this Policy, to elect an Optional Extended Reporting Period as set forth in Item 6 of the Declarations for this Policy.
2. Coverage for any **Claim** pursuant to an Extended Reporting Period described in 1.a or b. above shall be subject to the following:
 - a. The **Claim** is made and reported to the Insurer during such Extended Reporting Period; and
 - b. Such **Claim** is for a **Wrongful Act** or **Interrelated Wrongful Act** which was committed:
 - i. After the applicable **Retroactive Date**; and
 - ii. Prior to the termination or the expiration date of the **Certificate Coverage Period**, whichever is earlier, and

Provided further that:

- (1) Such **Wrongful Act** is otherwise covered under the terms and conditions of this Policy; and
 - (2) Such Extended Reporting Period shall begin on the Agent/Representative Termination Date.
3. Any such Extended Reporting Period does not extend the **Policy Period** or the **Certificate Coverage Period**, and does not change the scope of coverage provided under this Policy.
4. If a **Claim** is first made during any such Extended Reporting Period, this insurance will be excess over any other valid and collectible insurance that the **Insured** may have purchased.

B. **Sponsoring Organization Optional Extended Reporting Period**

1. A **Sponsoring Organization** shall have the right, upon payment of the additional premium set forth in Item 6. of the Declarations for this Policy, to elect on behalf of all **Insureds** an Optional Extended Reporting Period as set forth in Item 6. of the Declarations for this Policy, if the **Sponsoring Organization** cancels or non-renews this Policy, or if the Insurer cancels or non-renews this Policy, other than for nonpayment of Premium. This Extended Reporting Period shall be referred to as the **Sponsoring Organization** Optional Extended Reporting Period.

2. As a condition precedent to the right to purchase any **Sponsoring Organization** Optional Extended Reporting Period, the total premium for this Policy must have been paid. The right to purchase the **Sponsoring Organization** Optional Extended Reporting Period shall end unless the Insurer receives written notice and full payment of the premium for such period within thirty (30) days after the end of the **Policy Period**.
3. If the **Sponsoring Organization** Optional Extended Reporting Period is purchased, any Automatic Extended Reporting Period shall be included within and not in addition to the Optional Extended Reporting Period, and the entire premium for the Optional Extended Reporting Period shall be deemed earned at its commencement without any obligation by the Insurer to return any portion thereof.
4. If the **Sponsoring Organization** purchases the **Sponsoring Organization** Optional Extended Reporting Period, then coverage otherwise afforded under this Policy for **Claims** against any **Insured** is extended for the amount of time set forth in Item 6. of the Declarations for this Policy; provided that:
 - a. The **Claim** is made and reported to the Insurer during such **Sponsoring Organization** Optional Extended Reporting Period; and
 - b. Such **Claim** arises out of a **Wrongful Act** or **Interrelated Wrongful Act** which was committed:
 - i. After the applicable **Retroactive Date**; and
 - ii. Prior to the termination or the expiration date of the **Certificate Coverage Period**, whichever is earlier, and

Provided further that:

- (1) Such **Wrongful Act** is otherwise covered under the terms and conditions of this Policy; and
 - (2) If, during the **Policy Period** an **Agent** or **Registered Representative** ceases their status as an **Agent** or **Registered Representative** with the **Sponsoring Organization**, then there is no coverage provided to such **Agent** or **Registered Representative** or its **Insureds** under the **Sponsoring Organization** Optional Extended Reporting Period.
- C. An **Agent** or **Registered Representative** and its **Insureds** shall not be covered under any Automatic or Optional Extended Reporting Period under this Policy if the **Sponsoring Organization** or the **Broker/Dealer** terminated its relationship with such **Agent** or **Registered Representative** for disciplinary reasons in conformance with the **Sponsoring Organization's** or the **Broker/Dealer's** written practices and procedures in effect at the time of the termination of the relationship.
 - D. Any Automatic or Optional Extended Reporting Period under this Policy shall not apply to any **Agent** or **Registered Representative** and its **Insureds** if the **Agent** or **Registered Representative** has any other applicable coverage or insurance policy (including a policy issued subsequent to this Policy) for **Wrongful Acts** covered under such Extended Reporting Period, whether or not the other insurance coverage/policy actually affords coverage.
 - E. No **Insured** shall be entitled to any Automatic or Optional Extended Reporting Period if the Insurer has cancelled his or her coverage for non-payment of premium when due.
 - F. The applicability of any Automatic or Optional Extended Reporting Period under this Policy shall not in any way increase the Limits of Liability set forth in the **Certificate of Insurance** or the Declarations for this Policy.

XII.**SUBROGATION**

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. As a condition precedent to the Insurer's payment under this Policy, the **Insureds** agree to execute all papers required and shall take all reasonable actions to secure and preserve such rights, including the execution of such documents necessary to enable the Insurer to effectively bring suit or otherwise pursue subrogation rights in the name of the **Insureds**. The **Insured** shall do nothing to prejudice such rights.

Any amount so recovered shall be apportioned in the following order of priority, after first deducting from the recovery the fees and expenses incurred in obtaining such recovery:

1. The **Insureds** shall first be reimbursed for any payments by the **Insureds** in excess of the amount paid under this Policy.
2. The Insurer shall then be reimbursed for any payments by the Insurer under this Policy.
3. The **Insureds** shall then be reimbursed for any remaining recovery.

XIII.**ALLOCATION**

- A. If the **Insured** incurs loss that is only partially covered by this Policy because a **Claim** includes both covered and uncovered matters or is made against both covered and uncovered parties, such loss shall be allocated between covered **Loss** and non-covered loss based upon: (i) the relative legal and financial exposures of the parties to such covered and uncovered matters; and (ii) if a settlement occurs, the relative benefit of the parties from settlement of such covered and uncovered matters.
- B. If the Insurer and the **Insured** cannot agree as to the amount of **Claim Expenses** to be advanced under this Policy, then the Insurer shall advance the **Claim Expenses** that it believes to be covered under this Policy, if any, until a different amount shall be agreed upon or determined pursuant to Section **XIX.** below.

XIV.**REIMBURSEMENT OF THE INSURER**

If the Insurer has paid any **Loss** in excess of the applicable Limits of Liability, within the amount of the applicable Deductible or subject to the right to seek repayment, the **Insured** who incurred such **Loss** shall be liable to the Insurer for any and all such amounts and, upon demand, shall pay such amounts to the Insurer promptly. If it is determined by agreement of the parties or pursuant to Section **XIX.** below that any **Loss** is not covered under this Policy, the **Insured** who incurred such **Loss** shall promptly repay the Insurer the amount of such **Loss** not covered.

XV.**TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**

- A. This Policy may be cancelled by the Insurer for:
 1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 2. Any other reason, by providing to the **Sponsoring Organization** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

- B. The **Insureds** grant the exclusive authority to cancel this Policy to the **Sponsoring Organization**. However, the **Insureds** who are covered pursuant to a **Certificate of Insurance** may cancel such **Certificate of Insurance** by giving prior written notice of such cancellation to the Insurer as specified in Section V. G. 2 above. The mailing of such notice as aforesaid shall be sufficient proof of notice and such **Certificate of Insurance** shall terminate thereafter at the date and hour specified in such notice.
- C. This Policy may be cancelled by the **Sponsoring Organization** by giving written notice to the Insurer stating when thereafter such cancellation shall be effective.
- D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.
- E. Notwithstanding anything to the contrary set forth in Paragraphs A. 1. and 2. above, **Certificates of Insurance** in effect at the time of termination of this Policy shall remain in effect until the earlier of expiration of the **Certificate of Insurance** as set forth in such **Certificate of Insurance** or cancellation of such **Certificate of Insurance** pursuant to Paragraph B. above, and **Claims** submitted under such **Certificates of Insurance** shall be otherwise governed by this Policy.
- F. If applicable state law permits, the premium for this Policy and any **Certificate of Insurance** shall be deemed fully earned upon payment of the premium. If and to the extent applicable state law does not permit fully earned premiums, then in the event of cancellation by the Insurer or the **Insureds** of this Policy or a **Certificate of Insurance** pursuant to this Section XV., the Insurer shall refund the unearned premium computed pro rata. Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of such cancellation, but such payment shall be made as soon as practicable.

XVI. **SOLE AGENT**

The **Sponsoring Organization** shall be the sole agent of all **Insureds** hereunder for the purpose of: (i) effecting or accepting any amendments to or cancellation of this Policy; and (ii) receiving such notices as may be required by law or any provision(s) of this Policy.

XVII. **ALTERATION AND ASSIGNMENT**

No change in, modification of, or assignment of, interest under this Policy shall be effective except when made by written endorsement signed by an authorized representative of the Insurer.

XVIII. **NO ACTION AGAINST INSURER**

No action shall be taken against the Insurer unless, as a condition precedent thereto, the **Insured** has fully complied with all the terms and conditions of this Policy. In addition, no action shall be taken against the Insurer until the amount of any **Insured's** obligation or liability to a third party has been finally determined by an award or judgment against any **Insured** in an actual adjudicatory proceeding.

No person or entity shall have any right under this Policy to join the Insurer as a party to any action against any **Insured** to determine such **Insured's** liability nor shall the Insurer be impleaded by such **Insured** or legal representatives of such **Insured**.

XIX. **RESOLUTION OF DISPUTES**

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall

participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, either the Insurer or the **Insured** may commence a judicial proceeding or binding arbitration proceeding with respect to such dispute. In the event that both the Insurer and the **Insured** commence either a judicial proceeding or binding arbitration within 120 days after termination of the mediation, the **Insured's** proceeding shall take precedence over the Insurer's proceeding, and the Insurer shall withdraw and dismiss its judicial or binding arbitration proceeding. In the event that both the Insurer and the **Insured** commence either a judicial proceeding or binding arbitration more than 120 days after termination of the mediation, the first such proceeding or arbitration shall take precedence over the subsequent proceeding or arbitration, which shall be withdrawn and dismissed.

In the event of a binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Chicago, Illinois and Illinois law shall apply, without application of any applicable conflict of law analysis.

XX. CHANGES

Notices to any agent shall not effect a waiver or a change in any part of this Policy or prevent the Insurer from asserting any rights under the terms of this Policy, nor shall the terms of this Policy be waived or changed, unless endorsed hereon.

XXI. ENTIRE AGREEMENT

It is agreed that this Policy, including the **Application**, any materials submitted or required to be submitted therewith, and any written endorsements attached, shall constitute the entire agreement existing between the Insurer, the **Insured**, and the **Sponsoring Organization**.

XXII. TITLES

The titles of paragraphs, sections or any endorsements to this Policy are intended solely for convenience and reference, and are not deemed in any way to modify the provisions to which they relate.

XXIII. OTHER INSURANCE

If any **Claim** is insured under any other valid and collectible policy(ies), this Policy shall apply only to the extent the **Loss** exceed the Limit of Liability under such other valid and collectible insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is only written specifically as excess insurance over this Policy.

XXIV. LIBERALIZATION

In the event that there is an inconsistency between a state amendatory endorsement attached to this Policy and any term or condition of this Policy, the Insurer shall apply those terms and conditions of either the amendatory endorsement or the Policy which are more favorable to the **Insured**; provided that this Section **XXIV.** shall not apply to the extent that the more favorable amendatory endorsement or Policy provision is against public policy or the law of such state.

XXV. AUTHORIZATION CLAUSE

If an **Agent** or **Registered Representative** has provided an enforceable written payment authorization upon initially enrolling, such payment authorization shall remain in full force and effect until rescinded in writing by an **Insured**.

XXVI. COMPLIANCE WITH TRADE SANCTIONS

Coverage under this Policy does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the Insurer from providing such coverage.

BCS INSURANCE COMPANY

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

PLAN ADMINISTRATOR OR FIDUCIARY EXCLUSION

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

It is agreed and understood that Exclusion A., 18 in Section IV is deleted and replaced in its entirety by the following:

18. Any actual or alleged investment advice provided by:
- a. A fiduciary adviser if such investment advice is not provided pursuant to and in accordance with all of the requirements of the Pension Protection Act of 2006, as amended;
 - b. Investment Manager pursuant to Section 3(21) or 3(38) of the Employee Retirement Income Security Act of 1974, as amended, or any similar common or statutory law; or
 - c. A plan administrator or fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA), the Pension Benefits Act or the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA) including any amendments, regulations or enabling statutes pursuant thereto, or any other similar federal, state or provincial statute or regulation; however this exclusion shall not apply to the extent such **Claim** alleges the **Insured** is liable pursuant to the U.S. Department of Labor's Rules regarding Best Interest Contracts.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: AES-30416

Issued by: BCS Insurance Company

Issued to: Professional Agents Risk Purchasing Group

Effective date: March 1, 2025

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

BCS INSURANCE COMPANY
INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE
RETROACTIVE DATE/PENDING AND PRIOR LITIGATION EXCLUSIONS

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Endorsement No.

It is agreed:

1. Except as otherwise stated in paragraph 2 of this Endorsement, any limitation to coverage under this Policy based upon a **Wrongful Act** occurring or **Professional Services** rendered on or before the **Retroactive Date**, including without limitation any such coverage limitation in Section I.A, II.A.1, II.B.1.b, III.O, XI.A.2.b.i and XI.B.4.b.i, shall not apply.
2. Exclusion A.1 in Section IV. of this Policy is amended to read in its entirety as follows:

The Insurer shall not be liable for **Loss** resulting from that portion of any **Claim** based upon, arising out of, directly or indirectly, in whole or in part, or in any way involving:

1. Any:
 - a. Demand, suit, litigation or other proceeding pending against, or
 - b. Order, decree or judgment entered for or against, an **Insured** which was pending on or existed prior to the applicable **Retroactive Date**, or in any way involving, in whole or in part, the same facts, circumstances, situations or allegations underlying or alleged therein.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.

BCS INSURANCE COMPANY

ALASKA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. The lead in sentence under Section **IV. Exclusions, A.** is deleted and replaced by the following:
 - A. The Insurer shall not be liable for **Loss** resulting from that portion of any **Claim** directly involving:
2. Section **V. REPORTING AND NOTICE**, subsection **C. Additional Time in Which to Report Claims Made at the End of the Certificate Period**, paragraph 2. is replaced by the following:
 2. Give the Insurer written notice of such **Claim** no later than sixty (60) calendar days after the end of the **Certificate Coverage Period**.
3. Section **VI. DEFENSE AND SETTLEMENT**, subsection **C. (i)** is deleted and replaced by the following:
 - (i) Submit to examination by a representative of the Insurer, under oath if required, however the **Insureds** are allowed to have legal representation, at their own expense, present when examined under oath;
4. Section **XI. EXTENDED REPORTING PERIODS**, subsection **B. Sponsoring Organization Optional Extended Reporting Period**, paragraph 2. is replaced by the following:
 2. As a condition precedent to the right to purchase any **Sponsoring Organization** Optional Extended Reporting Period, the total premium for this Policy must have been paid. The right to purchase the **Sponsoring Organization** Optional Extended Reporting Period shall end unless the Insurer receives written notice and full payment of the premium for such period within sixty (60) days after the end of the **Policy Period**.
5. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

This Policy or **Certificate of Insurance** may be cancelled by the Insurer by mailing to the **Sponsoring Organization** or the **Named Insured** and the agent or broker of record written notice of cancellation. Such notice, stating the reason for cancellation, must be sent by first class mail at least:

1. 10 days before the effective date of cancellation if the Insurer cancels for:
 - a. Conviction of the **Insured, Named Insured** or the **Sponsoring Organization** of a crime having as one of its necessary elements an act increasing a hazard insured against, or
 - b. Fraud or material misrepresentation by the **Insured, Named Insured** and/or the **Sponsoring Organization** or their representative in obtaining the insurance; or by the **Insured, Named Insured** and/or the **Sponsoring Organization** in pursuing a **claim** under this Policy or **Certificate of Insurance**; or

2. 20 days before the effective date of cancellation if the Insurer cancels for:
 - a. Nonpayment of premium, or
 - b. Failure or refusal of the **Insured, Named Insured** and/or the **Sponsoring Organization** to provide the information necessary to confirm exposure or determine the premium; or
 3. 60 days before the effective date of cancellation if the Insurer cancels for any other reason.
 4. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.
6. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:
- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail with a post office certificate of mailing at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.
7. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **F.** deleted in its entirety and replaced by the following:
- F.** In the event of cancellation by the Insurer or the **Insureds** of this Policy or a **Certificate of Insurance** pursuant to this Section **XV.**:
1. If the Insurer cancels, the refund will be the pro rata unearned premium. The refund will be returned or credited before the effective date of cancellation. However, if cancellation is for:
 - a. Nonpayment of premium;
 - b. Conviction of the **Insured, Named Insured** or the **Sponsoring Organization** of a crime having as one of its necessary elements an act increasing a hazard insured against, or
 - c. Discovery of fraud or material misrepresentation made by the **Insured, Named Insured** and/or the **Sponsoring Organization**, or their representative in obtaining the insurance or by the **Insured, Named Insured** and/or the **Sponsoring Organization** in pursuing a **claim** under the Policy or **Certificate of Insurance**; or
 - d. Failure or refusal of the **Insured, Named Insured** or the **Sponsoring Organization** to provide the information necessary to confirm exposure or necessary to determine the premium;any unearned premium shall be returned or credited within 45 days after the cancellation notice is given; or
 2. If the **Sponsoring Organization** or **Named Insured** cancels, the refund:
 - a. Will be the pro rata unearned premium.

b. Will be returned or credited:

- (1) By the effective date of cancellation; or
- (2) Within 45 days of the **Sponsoring Organization's** or **Named Insured's** request to cancel;

whichever is later.

Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of such cancellation

8. The following are added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

NONRENEWAL

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail written notice of nonrenewal, by first class mail, to the **Sponsoring Organization** or the **Named Insured**, and the agent or broker of record, at least 45 days before:

1. The expiration date; or
2. The anniversary date if this Policy or **Certificate of Insurance** has been written for more than one year or with no fixed expiration date.
3. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

NOTICE OF PREMIUM OR COVERAGE CHANGES ON RENEWAL

If the premium to renew this Policy or **Certificate of Insurance** increases more than ten percent (10%) for a reason other than an increase in coverage or exposure basis, or if after the renewal there will be a material restriction or reduction in coverage not specifically requested by the **Sponsoring Organization** or the **Named Insured**, the Insurer will mail written notice to the last known address and the last known address of the agent or broker of record at least 45 days before:

1. The expiration date; or
2. The anniversary date if this Policy or **Certificate of Insurance** has been written for more than one year or with no fixed expiration date.

9. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced by the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer or the **Insured** may commence a judicial proceeding or binding arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both, by mutual consent, agree to a judicial proceeding or binding arbitration proceeding.

In the event of a binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, an arbitrator's expenses and fees, together with other expenses, shall be paid as provided in the award. The arbitration or any court proceeding shall take place in Alaska and Alaska law shall apply, without application of any applicable conflict of law analysis.

10. Section XXIII. OTHER INSURANCE is replaced in its entirety by the following:

If any **Claim** is insured under any other valid and collectible policy(ies), this Policy shall not be liable for a greater proportion of such **Loss** than the Limit of Liability bears to the total applicable Limit of Liability under such other valid and collectible insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is only written specifically as excess insurance over this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

ALASKA NOTICE TO INSUREDS

ALASKA DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT DIVISION OF INSURANCE ATTORNEY FEES COVERAGE NOTICE B

THE POLICY LIMITS COVERAGE FOR ATTORNEY FEES UNDER ALASKA RULE OF CIVIL PROCEDURE 82

In any claim in Alaska in which the Insurer has a right or duty to defend an insured within the Limits of Liability, its obligation under the applicable coverage to pay attorney's fees taxable as costs against the insured is limited as follows:

Alaska Rule of Civil Procedure 82 provides that if the insured is held liable, some or all of the attorney fees of the person making a claim against the insured must be paid by the insured. The amount that must be paid by the insured is determined by Alaska Rule of Civil Procedure 82. The Insurer will provide coverage for attorney fees for which the insured is liable under Alaska Rule of Civil Procedure 82 subject to the following limitations:

If the Limit of Liability of the applicable coverage is \$1,000,000 or more, the Insurer will not pay any combination of judgment or claim settlement and attorney fees under Alaska Rule of Civil Procedure 82 that exceeds the Limit of Liability of the applicable coverage.

If the Limit of Liability of the applicable coverage is less than \$1,000,000, the Insurer will not pay more than the greater of:

- (1) that portion of any attorney's fees that is calculated by applying the schedule for contested cases in Alaska Rule of Civil Procedure 82(b)(1) to the Limit of Liability of the applicable coverage; or
- (2) \$10,000.

This limitation means that potential costs that may be awarded against the insured as attorney fees may not be covered in full. The insured will have to pay any attorney fees not covered directly.

Example 1:

The attorney fees provided by the schedule for contested cases in Alaska Rule of Civil Procedure 82(b)(1) are:

- 20% of the first \$25,000 of a judgment;
- 10% of the amounts over \$25,000 of a judgment.

Therefore, if a court awards a judgment against the insured in the amount of \$1,250,000, in addition to that amount the insured would be liable for attorney fees of \$127,500 under Alaska Rule of Civil Procedure 82(b)(1) calculated as follows:

20% of \$25,000 = \$5,000
10% of \$1,225,000 = \$122,500
Total Award \$1,250,000
Total Attorney Fees \$127,500

If the Limit of Liability of the applicable coverage is \$1,000,000, the Insurer would pay \$1,000,000 of the \$1,250,000 award, less the costs incurred defending the insured, and none of the attorney fees under Alaska Rule of Civil Procedure 82(b)(1).

The insured would be liability to pay, directly and without the Insurer's assistance, the remaining judgment in excess of the remaining policy limit plus the \$127,500 attorney fees under Alaska Rule of Civil Procedure 82.

Example 2:

The attorney fees provided by the schedule for contested cases under Alaska Rule of Civil Procedure 82(b)(1) are:

- 20% of the first \$25,000 of a judgment;
- 10% of the amounts over \$25,000 of a judgment.

Therefore, if a court awards a judgment against the insured in the amount of \$650,000, in addition to that amount the insured would be liable under Alaska Rule of Civil Procedure 82(b)(1) for attorney fees of \$67,500, calculated as follows:

20% of \$25,000 = \$5,000
10% of \$625,000 = \$62,500
Total Award \$650,000
Total Attorney Fees \$67,500

If the Limit of Liability of the applicable coverage is \$500,000, the Insurer would pay \$500,000 of the \$650,000 award, less the costs incurred defending the insured, and \$52,500 of the attorney fees under Alaska Rule of Civil Procedure 82(b)(1), calculated as follows:

20% of \$25,000 = \$5,000
10% of \$475,000 = \$47,500
Total Limit of Liability \$500,000
Total Attorney Fees \$52,500

The insured would be liable to pay, directly and without the Insurer's assistance, the judgment in excess of the remaining policy limit plus the remaining \$15,000 for attorney fees under Alaska Rule of Civil Procedure 82 not covered by this policy.

Example 3:

The attorney fees provided by the schedule for contested cases in Alaska Rule of Civil Procedure 82(b)(1) are:

- 20% of the first \$25,000 of the judgment
- 10% of the amounts over \$25,000 of a judgment.

Therefore, if a court enters a judgment against the insured in the amount of \$500,000, in addition to that amount the insured would be liable for attorney fees of \$52,500 under Alaska Rule of Civil Procedure 82(b)(1), calculated as follows:

20% of \$25,000 = \$5,000
10% of \$475,000 = \$47,500
Total Award \$500,000
Total Attorney Fees \$52,500

If the Limit of Liability of the applicable coverage is \$50,000, the Insurer would pay \$50,000 of the \$500,000 award, less the costs incurred defending the insured, and \$10,000 of the attorney fees under Alaska Rule of Civil Procedure 82(b)(1), calculated as follows:

20% of \$25,000 = \$5,000
10% of \$25,000 = \$2,500
Minimum limit: \$10,000
Total Limit of Liability \$50,000
Total Attorney Fees Covered \$10,000

The insured would be liable to pay, directly and without the Insurer's assistance, the judgment in excess of the remaining policy limit plus the remaining \$42,500 for attorney fees under Alaska Rule of Civil Procedure 82 not covered by this policy.

ALASKA NOTICE TO INSURED
ALASKA DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
ATTORNEY FEES COVERAGE - NOTICE E

**THIS POLICY LIMITS COVERAGE FOR ATTORNEY FEES UNDER ALASKA RULE
OF CIVIL PROCEDURE 82**

In any suit in Alaska in which the insurer has neither a right nor a duty to provide a defense but has agreed to indemnify an insured for the costs of defense in addition to the limits of liability, its obligation under the applicable coverage to pay attorneys' fees taxable as costs against the insured is limited as follows:

Alaska Rule of Civil Procedure 82 provides that if the insured is held liable, some or all of the attorney fees of the person making a claim against the insured must be paid by the insured. The amount that must be paid by the insured is determined by Alaska Rule of Civil Procedure 82. The insurer will provide coverage for attorney fees for which the insured is liable under Alaska Rule of Civil Procedure 82 subject to the following limitation:

The insurer will not pay that portion of any attorney's fees that is in excess of fees calculated by applying the schedule for contested cases in Alaska Rule of Civil Procedure 82(b)(1) to the limit of liability of the applicable coverage.

This limitation means the potential costs that may be awarded against the insured as attorney fees may not be covered in full. The insured will have to pay any attorney fees not covered directly.

Example 1

The attorney fees provided by the schedule for contested cases in Alaska Rule of Civil Procedure 82(b)(1) are:

- 20% of the first \$25,000 of a judgment;
- 10% of the amounts over \$25,000 of a judgment.

Therefore, if a court awards a judgment against the insured in the amount of \$125,000, in addition to that amount the insured would be liable under Alaska Rule of Civil Procedure 82(b)(1) for attorney fees of \$15,000, calculated as follows:

	20% of \$25,000	\$5,000
	10% of \$100,000	\$10,000
Total Award	\$125,000	Total Attorney Fees \$15,000

Example 2

If the limit of liability of the applicable coverage is \$100,000, the insurer would pay \$100,000 of the \$125,000 award, and the insurer would also indemnify the insured for your costs of defense plus \$12,500 for Alaska Rule of Civil Procedure 82(b)(1) attorney fees, calculated as follows:

	20% of \$25,000	\$5,000
	10% of \$75,000	\$7,500
Total Limit of Liability:	\$100,000	Total Attorney Fees Covered: \$12,500

The insured would be liable to pay, directly and without the insurer's assistance, the remaining \$25,000 in liability plus the remaining \$2,500 for attorney fees under Alaska Rule of Civil Procedure 82 not covered by this policy.

BCS INSURANCE COMPANY
ALABAMA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of the nonrenewal not less than 30 days before the expiration date.

Proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
ARKANSAS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect more than sixty (60) days or if this Policy or **Certificate of Insurance** is a renewal policy or certificate of insurance, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance** or in presenting a **Claim** under the Policy or **Certificate of Insurance**;
- c. The occurrence of a material change in the risk which substantially increases any hazard insured against after issuance;
- d. Nonpayment of membership dues in those cases where the Insurer's by-laws, agreements or other legal instruments require payment as a condition of the issuance and maintenance of the Policy or **Certificate of Insurance**; or
- e. A material violation of a material provision of the Policy or **Certificate of Insurance**.

If the Insurer cancels for:

- a. Nonpayment of premium, the Insurer will mail or deliver written notice of cancellation, stating the reason for cancellation, to the **Sponsoring Organization** or **Named Insured** and any lienholder or loss payee named in the Policy or **Certificate of Insurance** at least 10 days before the effective date of cancellation.
- b. Any other reason, the Insurer will mail or deliver notice of cancellation to the **Sponsoring Organization** or **Named Insured** and any lienholder or loss payee named in the Policy or **Certificate of Insurance** at least 20 days before the effective date of cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail to the **Sponsoring Organization** or **Named Insured**, written notice of nonrenewal at least 60 days before:
 - a. The expiration date; or
 - b. The anniversary date, if it is a Policy or **Certificate of Insurance** written for a term of more than one year and with no fixed expiration date. However, the Insurer is not required to send this notice if nonrenewal is due to the **Sponsoring Organization's** or **Named Insured's** failure to pay any premium required for renewal.
2. The Insurer will mail notice to the **Sponsoring Organization's** or **Named Insured's** mailing address last known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

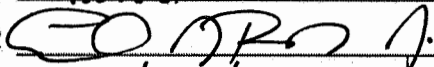
ARKANSAS DISCLOSURE AND CONSENT FORM

PROFESSIONAL LIABILITY ERRORS AND OMISSIONS POLICY

**THIS IS A CLAIMS MADE POLICY AND INCLUDES DEFENSE COSTS
WITHIN THE LIMIT OF LIABILITY**

The undersigned does hereby confirm that it is understood and acknowledged that as provided by the Policy, Claims Expenses are subject to the deductible and shall reduce, and may completely exhaust, the Limit of Liability.

Name (Please Print): Edward J. Baran Jr.

Signature: 

Date: 5/7/19

BCS INSURANCE COMPANY

ARIZONA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:
 - a. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 - b. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. All Policies or Certificates of Insurance In Effect For More Than Sixty (60) Days

If the Policy or **Certificate of Insurance** has been in effect for more than sixty (60) days, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- (1) Non-payment of premium;
- (2) The **Sponsoring Organization** or **Named Insured's** conviction of a crime arising out of acts increasing the hazard insured against;
- (3) Acts or omissions by **Sponsoring Organization** or **Named Insured** or their representative constituting fraud or material misrepresentation in the procurement of this Policy or **Certificate of Insurance**, in continuing this Policy or **Certificate of Insurance** or in presenting a **Claim** under this Policy or **Certificate of Insurance**;
- (4) Substantial change in the risk assumed, except to the extent that the Insured should have reasonably foreseen the change or contemplated the risk in writing the contract;
- (5) Substantial breach of contractual duties or conditions;
- (6) Loss of reinsurance applicable to the risk insured against resulting from termination of treaty or facultative reinsurance initiated by our reinsurer or reinsurers;
- (7) Determination by the Director of Insurance that the continuation of the Policy or **Certificate of Insurance** would place the Insurer in violation of the insurance laws of this state or would jeopardize the Insurer's solvency; or

- (8) Acts or omissions by the **Sponsoring Organization** or **Named Insured** or their representative which materially increase the hazard insured against.

If the Insurer cancels this Policy based on one or more of the above reasons, the Insurer will mail by certified mail or by first-class mail using Intelligent Mail barcode or another similar tracking method used or approved by the United States Postal Service to the **Sponsoring Organization** or **Named Insured**, and mail to the agent, if any, written notice of cancellation stating the reason(s) for cancellation. The Insurer will mail this notice to the last mailing addresses known to the Insurer, at least:

- (1) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium.
- (2) 45 days before the effective date of cancellation if the Insurer cancels for any of the other reasons.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail by certified mail or by first-class mail using Intelligent Mail barcode or another similar tracking method used or approved by the United States Postal Service to the **Sponsoring Organization** or **Named Insured**, and mail to their agent, if any, written notice of nonrenewal. The Insurer will mail this notice to the last mailing addresses known to the Insurer at least 45 days prior to the expiration of this Policy or **Certificate of Insurance**.
2. If notice is mailed, proof of mailing will be sufficient proof of notice.
3. If either one of the following occurs, the Insurer is not required to provide written notice of nonrenewal:
- a. The Insurer or a company within the same insurance group has offered to issue a renewal policy; or
- b. The **Sponsoring Organization** or **Named Insured** have obtained replacement coverage or agreed in writing to do so.
4. If written notice of nonrenewal is mailed less than 45 days prior to expiration of this Policy or **Certificate of Insurance**, and neither **3.a.** nor **3.b.** applies, the coverage shall remain in effect until 45 days after the notice is mailed. Earned premium for any period of coverage that extends beyond the expiration date of this Policy or **Certificate of Insurance** shall be considered pro rata based upon the previous year's rate.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
CALIFORNIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Sixty (60) Days Or Less

If the Policy or the **Certificate of Insurance** has been in effect for sixty (60) days or less, and is not a renewal of a Policy or **Certificate of Insurance** that the Insurer has previously issued, the Insurer may cancel the Policy or **Certificate of Insurance** by mailing to the **Sponsoring Organization** or the **Named Insured** by registered, certified, or other first class mail, at the last known address, and to the producer of record, advance written notice of cancellation, stating the reason for cancellation, at least:

- a. Ten (10) days before the effective date of cancellation if the Insurer cancels for:

(1) Non-payment of premium; or

(2) Discovery of fraud in obtaining the Policy, **Certificate of Insurance**, or in pursuing a **Claim**.

Failure to pay the initial policy premium will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective.

- b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

2. All Policies or Certificates of Insurance In Effect For More Than Sixty (60) Days

- a. If the Policy or **Certificate of Insurance** has been in effect for more than sixty (60) days, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel, after the effective date, for one of the following reasons:

(1) Non-payment of premium, including payment due on a prior policy the Insurer issued and due during the current policy term covering the same risks;

(2) Discovery of fraud or material misrepresentation in obtaining the Policy, **Certificate of Insurance**, or in pursuing a **Claim**;

(3) A judgment by a court or an administrative tribunal that the **Sponsoring Organization** or **Named Insured** has violated a California or Federal law, having as one of its necessary elements an act which materially increases any of the risks insured against;

- (4) Discovery of willful or grossly negligent acts or omissions, or of any violations of state laws or regulations establishing safety standards, which materially increase any of the risks insured against;
 - (5) Failure to implement reasonable loss control requirements, agreed upon as a condition of policy issuance, or which were conditions precedent to the Insurer's use of a particular rate or rating plan, if that failure materially increases any of the risks insured against;
 - (6) A determination by the Commissioner of Insurance that the:
 - (a) Loss of, or changes in, the Insurer's reinsurance covering all or part of the risk would threaten its financial integrity or solvency; or
 - (b) Continuation of the coverage would place the Insurer in violation of California law or the laws of the state where we are domiciled or threaten the Insurer's solvency.
 - (7) A change in the activities or property of the commercial or industrial enterprise, which results in a materially added, increased or changed risk, unless the added, increased or changed risk is included in the Policy or **Certificate of Insurance**.
- b. The Insurer will mail or deliver advance written notice of cancellation, stating the reason for cancellation, to the **Sponsoring Organization** or the **Named Insured** by registered, certified, or other first class mail, at the last known address, and to the **Sponsoring Organization's** broker, at least:
- (1) Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium or discovery of fraud; or
 - (2) Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason listed in Paragraph **2.a.** above.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Non-Renewal

- 1. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice stating the reason for nonrenewal to the **Sponsoring Organization's** or the **Named Insured's** last known address, and to the **Sponsoring Organization's** or **Named Insured's** broker, at least sixty (60) days, but not more than one hundred and twenty (120) days, before the expiration or anniversary date.

2. The Insurer is not required to send notice of nonrenewal in the following situations:
- a. If the transfer or renewal of a Policy or **Certificate of Insurance**, without any changes in terms, conditions or rates, is between the Insurer and a member of the Insurer's insurance group;
 - b. If the Policy or **Certificate of Insurance** has been extended for ninety (90) days or less, provided that notice has been given in accordance with Subsection 1. above;
 - c. If the **Sponsoring Organization** or **Named Insured** has obtained replacement coverage, or has agreed, in writing, within sixty (60) days of the termination of the Policy, to obtain that coverage;
 - d. If this Policy or the **Certificate of Insurance** is for a period of no more than sixty (60) days and the **Sponsoring Organization** or **Named Insured** is notified at the time of issuance that it will not be renewed;
 - e. If the **Sponsoring Organization** or the **Named Insured** requests a change in the terms or conditions or risks covered by this Policy or the **Certificate of Insurance** within sixty (60) days of the end of the **Policy Period**; or
 - f. If the Insurer has made a written offer to the **Sponsoring Organization** or the **Named Insured**, in accordance with the timeframes shown in Subsection 2.a. above, to renew the Policy or the **Certificate of Insurance** under changed terms or conditions or at an increased premium rate, when the increase exceeds twenty-five percent (25%).

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

COLORADO AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance in Effect for Less than Sixty (60) Days

If this Policy or **Certificate of Insurance** has been in effect for less than 60 days, the Insurer may cancel this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or **Named Insured** written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; or
- b. 30 days before the effective date of cancellation if the Insurer cancels for any other reason.

2. All Policies or Certificates of Insurance In Effect For Sixty (60) Days or More

If the Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel by mailing through first-class mail to the **Sponsoring Organization** or **Named Insured** written notice of cancellation:

- a. Including the actual reason, at least 10 days before the effective date of cancellation, if the Insurer cancels for nonpayment of premium; or
- b. At least 45 days before the effective date of cancellation if the Insurer cancels for any other reason.

The Insurer may only cancel this Policy or **Certificate of Insurance** based on one or more of the following reasons:

- a. Nonpayment of premium;
- b. A false statement knowingly made by the **Sponsoring Organization** or the **Named Insured** or their representative on the application for insurance; or
- c. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the Policy or **Certificate of Insurance** unless the **Sponsoring Organization** or **Named Insured** has notified the Insurer of the change and the Insurer accepts such change.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail through first-class mail to the **Sponsoring Organization** or **Named Insured** written notice of nonrenewal at least 45 days before the expiration, or its anniversary date if it is a Policy or **Certificate of Insurance** written for a term of more than one year or with no fixed expiration date.

2. If notice is mailed, proof of mailing will be sufficient proof of notice.

4. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

INCREASE IN PREMIUM OR DECREASE IN COVERAGE

The Insurer will not increase the premium unilaterally or decrease the coverage benefits on renewal of this Policy or **Certificate of Insurance** unless the Insurer mails through first-class mail written notice of the Insurer's intention, including the actual reason, to the **Sponsoring Organization** or **Named Insured's** last mailing address known to the Insurer, at least 45 days before the effective date.

Any decrease in coverage during the policy or certificate term must be based on one or more of the following reasons:

1. Nonpayment of premium;

2. A false statement knowingly made by the **Sponsoring Organization** or **Named Insured** or their representative on the application for insurance; or

3. A substantial change in the exposure or risk other than that indicated in the application and underwritten as of the effective date of the Policy or **Certificate of Insurance** unless the **Sponsoring Organization** or **Named Insured** has notified the Insurer of the change and the Insurer accepts such change.

If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

COLORADO DISCLOSURE FORM CLAIMS-MADE POLICY IMPORTANT NOTICE TO POLICYHOLDER

THIS DISCLOSURE FORM IS NOT YOUR POLICY. IT DESCRIBES SOME OF THE MAJOR FEATURES OF OUR CLAIMS-MADE POLICY FORM. READ YOUR POLICY CAREFULLY TO DETERMINE RIGHTS, DUTIES, AND WHAT IS AND IS NOT COVERED. ONLY THE PROVISIONS OF YOUR POLICY DETERMINE THE SCOPE OF YOUR INSURANCE PROTECTION.

YOUR POLICY

Your policy is a claims-made policy. It provides coverage only for injury or damage occurring after the policy retroactive date (if any) shown on your policy and the incident is reported to your insurer prior to the end of the policy period. Upon termination of your claims-made policy an extended reporting period option is available from your insurer.

There is no difference in the kind of injury or damage covered by occurrence or claims-made policies. Claims for damages may be assigned to different policy periods, depending on which type of policy you have.

If you make a claim under your claims-made policy, the claim must be a demand for damages by an injured party and does not have to be in writing. Under most circumstances, a claim is considered made when it is received and recorded by you or by us. Sometimes, a claim may be deemed made at an earlier time. This can happen when another claim for the same injury or damage has already been made, or when the claim is received and recorded during an extended reporting period.

PRINCIPAL BENEFITS

This policy provides for agent errors and omissions coverage up to the maximum dollar limit specified in the policy.

The principal benefits and coverages are explained in detail in your claims-made policy. Please read it carefully and consult your insurance producer about any questions you might have.

EXCEPTIONS, REDUCTIONS AND LIMITATIONS

Your claims-made policy contains certain exceptions, reductions and limitations. Please read them carefully and consult your insurance producer about any questions you might have.

RENEWALS AND EXTENDED REPORTING PERIODS

Your claims-made policy has some unique features relating to renewal, extended reporting periods and coverage for events with long periods of potential liability exposure.

If there is a retroactive date in your policy, no event or occurrence prior to that date will be covered under the policy even if reported during the policy period. It is therefore important for you to be certain that there are no gaps in your insurance coverage. These gaps can occur in several ways. Among the most common are:

1. If you switch from an occurrence policy to a claims-made policy, the retroactive date in your claims-made policy should be no later than the expiration date of the occurrence policy.
2. When replacing a claims-made policy with a claims-made policy, you should consider the following:

- a. The retroactive date in the replacement policy should extend far enough back in time to cover any events with long periods of liability exposure, or
 - b. If the retroactive date in the replacement policy does not extend far enough back in time to cover events with long periods of liability exposure, you should consider purchasing extended reporting period coverage under the old claims-made policy.
3. If you replace this claims-made policy with an occurrence policy, you may not have insurance coverage for a claim arising during the period of claims-made coverage unless you have purchased an extended reporting period under the claims-made policy. Extended reporting period coverage must be offered to you by law for at least one year after the expiration of the claims-made policy at a premium not to exceed 200% of your last policy premium.

CAREFULLY REVIEW YOUR POLICY REGARDING THE AVAILABLE EXTENDED REPORTING PERIOD COVERAGE, INCLUDING THE LENGTH OF COVERAGE, THE PRICE AND THE TIME PERIOD DURING WHICH YOU MUST PURCHASE OR ACCEPT ANY OFFER FOR EXTENDED REPORTING PERIOD COVERAGE.

BCS INSURANCE COMPANY

CONNECTICUT AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **VIII. LIMITS OF LIABILITY**, subsection **C.** is deleted in its entirety and replaced by the following:

C. The Limits of Liability of the Insurer for any Automatic Extended Reporting Period shall be an extension of, part of, and not an increase of or in addition to, the respective Limits of Liability of the Insurer set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Sponsoring Organization** Optional Extended Reporting Period is purchased, the Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the expiring Aggregate Limit of Liability set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Agent/Registered Representative** Optional Extended Reporting Period is purchased, the Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the **Agent/Registered Representative** Aggregate Limit of Liability in the Certificate of Insurance.

2. Section **XI. EXTENDED REPORTING PERIOD**, subsection **B. 1.** is deleted in its entirety and replaced by the following:

1. A **Sponsoring Organization** shall have the right, upon payment of the additional premium set forth in Item 6. of the Declarations for this Policy, to elect on behalf of all Insureds an Optional Extended Reporting Period as set forth in Item 6. of the Declarations for this Policy, if the **Sponsoring Organization** cancels or non-renews this Policy, or if the Insurer cancels or non-renews this Policy, or if there is a reduction in coverage, decrease in limits or the deductible is increased. This Extended Reporting Period shall be referred to as the **Sponsoring Organization** Optional Extended Reporting Period.

3. Section **XI. EXTENDED REPORTING PERIOD**, subsection **E.** and **F.** are is deleted in their entirety.

4. The following is added to Section **XI. EXTENDED REPORTING PERIOD**:

The premium for the Optional Extended Reporting Period is based on rates in effect on the later of the date the Policy was issued or last renewed.

5. The following is added:

The **Retroactive Date** may not be advanced by the Insurer without the written consent of the **Insured**.

6. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than 60 Days

If this Policy or **Certificate of Insurance** has been in effect for less than 60 days and is not a renewal Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel this Policy or **Certificate of Insurance** for any reason by giving the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
- b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

2. Policies or Certificates of Insurance In Effect For 60 Days or More

- a. If this Policy or **Certificate of Insurance** has been in effect for 60 days or more or is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may only cancel this Policy or **Certificate of Insurance** by giving the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

(1) 10 days before the effective date of cancellation if the Insurer cancels for one or more of the following reasons:

- (a) nonpayment of premium;
- (b) Conviction of a crime arising out of acts increasing the hazard insured against;
- (c) Discovery of fraud or material misrepresentation by the **Sponsoring Organization** or **Named Insured** in obtaining the Policy or **Certificate of Insurance** or in making any **claim** thereunder;
- (d) Discovery of any willful or reckless act or omission by the **Sponsoring Organization** or the **Named Insured** increasing the hazard insured against; or
- (e) A determination by the Commissioner that continuation of the Policy or **Certificate of Insurance** would violate, or place the Insurer in violation of, the law; or

(2) 60 days before the effective date of cancellation if the Insurer cancels for one or more of the following reasons:

- (a) A material increase in the hazard insured against; or
- (b) A substantial loss of reinsurance by the Insurer affecting this particular line of insurance.

7. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

8. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** a written notice of nonrenewal, stating the specific reason for nonrenewal, at least 60 days before the expiration date of this Policy or **Certificate of Insurance**. The notice will be sent to the **Sponsoring Organization's** or **Named Insured's** address last known to the Insurer.
2. This notice will be delivered or sent by registered mail, certified mail, or mail evidenced by a certificate of mailing.

If notice is mailed, proof of mailing is sufficient proof of notice.

3. However, the Insurer is not required to send this notice if nonrenewal is due to failure to pay any advance premium required for renewal.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
DISTRICT OF COLUMBIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

The Insurer may cancel this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured**, written notice of cancellation at least 30 days before the effective date of cancellation. At least 5 days before sending notice to the **Sponsoring Organization** or the **Named Insured**, the Insurer will notify the agent or broker, if any, who wrote the Policy or **Certificate of Insurance**.

If this Policy or **Certificate of Insurance** has been in effect for 30 days or less and is not a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel for any reason.

If this Policy or **Certificate of Insurance** has been in effect more than 30 days, or if this Policy or **Certificate of Insurance** is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

1. The **Sponsoring Organization** or the **Named Insured** has refused or failed to pay a premium due under the terms of the policy; or
2. The **Sponsoring Organization** or the **Named Insured** has made a material and willful misstatement or omission of fact to the Insurer or the Insurer's employees, agents or brokers in connection with any application to or **claim** against the Insurer.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

NONRENEWAL

The Insurer may elect not to renew this Policy or **Certificate of Insurance** by mailing or delivering written notice of nonrenewal to the **Sponsoring Organization's** or the **Named Insured's** last mailing address known to the Insurer. The Insurer will mail or deliver the notice at least 30 days before the expiration of the Policy or **Certificate of Insurance**. At least 5 days before sending notice to the **Sponsoring Organization** or the **Named Insured**, the Insurer will notify the agent or broker, if any, who wrote the Policy or **Certificate of Insurance**. If notice is mailed, proof of mailing will be sufficient proof of notice. Delivery of the notice will be the same as mailing.

4. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced by the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, either the Insurer or the **Insured** may commence a judicial proceeding or binding arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both agree to a judicial proceeding or binding arbitration proceeding.

In the event of a binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be in accordance with District of Columbia Law. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in the District of Columbia and District of Columbia law shall apply.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

DELAWARE AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other permissible reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) but not more than 120 days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**, at the last mailing addresses known to the Insurer, at least 60, but not more than 120, days before the expiration date or the anniversary date if this is a policy or certificate of insurance written for a term of more than one year or with no fixed expiration date.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
FLORIDA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Ninety (90) Days Or Less

If this Policy or **Certificate of Insurance** has been in effect for 90 days or less, the Insurer may cancel this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation, accompanied by the reasons for cancellation, at least:

- a. 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
- b. 20 days before the effective date of cancellation if the Insurer cancels for any other reason, except the Insurer may cancel immediately if there has been:
 - (1) A material misstatement or misrepresentation; or
 - (2) A failure to comply with the underwriting requirements established by the Insurer.

2. For More Than 90 Days

- a. If this Policy or **Certificate of Insurance** has been in effect for more than 90 days, the Insurer may cancel this Policy or **Certificate of Insurance** only for one or more of the following reasons:
 - (1) Nonpayment of premium;
 - (2) The Policy or **Certificate of Insurance** was obtained by a material misstatement;
 - (3) There has been a failure to comply with underwriting requirements established by the Insurer within 90 days of the effective date of coverage;
 - (4) There has been a substantial change in the risk covered by the Policy or **Certificate of Insurance**; or
 - (5) The cancellation is for all **Insureds** under such policies or **Certificates of Insurance** for a given class of **Insureds**.
- b. If the Insurer cancels this Policy or Certificate of Insurance for any of these reasons, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of cancellation, accompanied by the specific reasons for cancellation, at least:

- (1) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
- (2) 45 days before the effective date of cancellation if the Insurer cancels for any of the other reasons stated in Paragraph **A.2.(a)** above.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Non-Renewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of nonrenewal, accompanied by the reason for nonrenewal, at least 45 days prior to the expiration of this Policy or **Certificate of Insurance**.
2. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
GEORGIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **III. DEFINITIONS**, subsection **T.**, 4. Is replaced by the following:

4. Liquidated damages or the multiple portion of any multiplied damages award.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. Cancellation Or Nonrenewal By the Insurer, Increase In Policy Premium Or Restrictions In Coverage

1. If the Insurer decides to:

- a. Cancel or non-renew this Policy or **Certificate of Insurance**;
- b. Increase current policy or **Certificate of Insurance** premium by more than 15% (other than any increase due to change in risk, exposure or experience modification or resulting from an audit of auditable coverages); or
- c. Change any coverage provision which would limit or restrict coverage;

Then the Insurer will mail or deliver notice of action (including the dollar amount of any increase in renewal premium of more than 15%) to the **Sponsoring Organization** or **Named Insured**, and lienholder, if any, at the last mailing address known to the Insurer.

2. The Insurer will mail or deliver notice at least:

- a. 10 days before the effective date of cancellation if this Policy or **Certificate of Insurance** has been in effect less than 60 days or if the Insurer cancels for nonpayment of premium;
- b. 45 days before the effective date of cancellation if this Policy or **Certificate of Insurance** has been in effect 60 or more days and the Insurer cancels for a reason other than nonpayment of premium; or
- c. 45 days before the expiration date of this Policy or **Certificate of Insurance** if the Insurer decides to non-renew, increase the premium or limit or restrict coverage.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsections **B.**

- a. If only the interest of the **Named Insured** is affected, the effective date of cancellation will be either the date the Insurer receives notice from the **Named Insured** or the date specified in the notice, whichever is later. However, upon receiving a written notice of cancellation from the **Named Insured**, the Insurer may waive the requirement that the notice state the future date of cancellation, by confirming the date and time of cancellation in writing to the **Named Insured**.
- b. If by statute, regulation or contract the **Named Insured's Certificate of Insurance** may not be canceled unless notice is given to a government agency, mortgage or other third party, the Insurer

will mail or deliver at least ten (10) days notice to the **Named Insured** and the third party as soon as practicable after receiving the **Named Insured's** request for cancellation.

The Insurer's notice will state the effective date of cancellation, which will be the later of the following:

1. Ten (10) days from the date of mailing or delivering notice, or
2. The effective date of cancellation stated in the **Named Insured's** notice to the Insurer.

4. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsections **C.**:

- a. If only the interest of the **Sponsoring Organization** is affected, the effective date of cancellation will be either the date the Insurer receives notice from the **Sponsoring Organization** or the date specified in the notice, whichever is later. However, upon receiving a written notice of cancellation from the **Sponsoring Organization**, the Insurer may waive the requirement that the notice state the future date of cancellation, by confirming the date and time of cancellation in writing to the **Sponsoring Organization**.
- b. If by statute, regulation or contract the **Sponsoring Organization's** Policy may not be canceled unless notice is given to a government agency, mortgage or other third party, the Insurer will mail or deliver at least ten (10) days notice to the **Sponsoring Organization** and the third party as soon as practicable after receiving the **Sponsoring Organization's** request for cancellation.

The Insurer's notice will state the effective date of cancellation, which will be the later of the following:

1. Ten (10) days from the date of mailing or delivering notice, or
2. The effective date of cancellation stated in the **Sponsoring Organization's** notice to the Insurer.

5. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

6. Section **XIX. RESOLUTION OF DISPUTES** is deleted its entirety and replaced by the following:

RESOLUTION OF DISPUTES

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, either the Insurer or the **Insured** may commence a judicial proceeding or arbitration proceeding with respect to such dispute. In the event that both the Insurer and the **Insured** commence either a judicial proceeding or arbitration within 120 days after termination of the mediation, the **Insured's** proceeding shall take precedence over the Insurer's proceeding, and the Insurer shall withdraw and dismiss its judicial or arbitration proceeding. In the event that both the Insurer and the **Insured** commence either a judicial proceeding or arbitration more than 120 days after termination of the mediation,

the first such proceeding or arbitration shall take precedence over the subsequent proceeding or arbitration, which shall be withdrawn and dismissed.

In the event of an arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Chicago, Illinois and Illinois law shall apply, without application of any applicable conflict of law analysis.

7. Section **XXIII. OTHER INSURANCE** is replaced in its entirety by the following:

If any **Claim** is insured under any other valid and collectible policy(ies), this Policy shall not be liable for a greater proportion of such **Loss** than the Limit of Liability bears to the total applicable Limit of Liability under such other valid and collectible insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is only written specifically as excess insurance over this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

IOWA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than 60 Days

The Insurer may cancel the Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** and any loss payee written notice of cancellation at least:

- a. Thirty (30) days before the effective date of cancellation if the Insurer cancels due to loss of reinsurance coverage if the Commissioner determines that such cancellation is justified; or
- b. Ten (10) days before the effective date of cancellation if the Insurer cancels for any other reason.

2. Policies or Certificates of Insurance In Effect For 60 Days or More

If this Policy or **Certificate of Insurance** has been in effect for 60 days or more, or is a renewal or continuation of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Misrepresentation or fraud made by or with knowledge of the **Sponsoring Organization** or the **Named Insured** in obtaining the Policy or **Certificate of Insurance**, when renewing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Acts or omissions by the **Sponsoring Organization** or the **Named Insured** that substantially change or increase the risk insured;
- d. Determination by the Commissioner that the continuation of the Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or would place the Insurer in violation of the insurance laws of this or any other state;
- e. The **Sponsoring Organization** or the **Named Insured** has acted in a manner which the **Sponsoring Organization** or the **Named Insured** knew or should have known was in violation or breach of a policy term or condition; or
- f. Loss of reinsurance if the Commissioner determines that such cancellation is justified.

3. Notice of cancellation will state:

- a. The reason for cancellation; and
 - b. The effective date of cancellation. The policy period or certificate period will end on that date.
2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:
 - D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.
3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** and any loss payee at least 45 days before the expiration date of this Policy or **Certificate of Insurance**, except if:
 - a. The Insurer has offered to issue a renewal Policy or **Certificate of Insurance**; or
 - b. The **Sponsoring Organization** or **Named Insured** has failed to pay a premium due or any advance premium required by the Insurer for renewal.
2. If notice is mailed, a post office department certificate of mailing is proof of receipt of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

IDAHO AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect 60 Days or Less

If this Policy or **Certificate of Insurance** has been in effect for 60 days or less, the Insurer may cancel this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
- b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

2. Policies or Certificates of Insurance In Effect For More Than 60 Days

If this Policy or **Certificate of Insurance** has been in effect for more than 60 days, or is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel this Policy or **Certificate of Insurance** only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by the **Sponsoring Organization** or the **Named Insured** or with the **Sponsoring Organization's** or the **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Acts or omissions on the part of the **Sponsoring Organization** or the **Named Insured** which increase any hazard insured against;
- d. Change in the risk which materially increases the risk of loss after the Policy or **Certificate of Insurance** has been issued or renewed including, but not limited to, an increase in exposure due to regulation, legislation, or court decision;
- e. Loss of or decrease in reinsurance which provided the Insurer with coverage for all or part of the risk insured;
- f. A determination by the Director of Insurance that continuation of this Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or place the Insurer in violation of the insurance laws of Idaho or any other state; or
- g. Violation or breach by the **Sponsoring Organization, Named Insured** and/or any **Insured** of any policy terms or conditions other than nonpayment of premium.

The Insurer will mail or deliver written notice of cancellation to the **Sponsoring Organization** or the **Named Insured** at least:

(a) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or

(b) 30 days before the effective date of cancellation if the Insurer cancels for a reason described in Paragraphs **A.2.b.** through **A.2.g.** above.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** a written notice of intention not to renew at least 45 days prior to the expiration date or anniversary date of the Policy or **Certificate of Insurance**.

2. The Insurer will mail or deliver notice to the last mailing address known to the Insurer.

3. The Insurer need not mail or deliver this notice if:

a. The Insurer has offered to renew this Policy or **Certificate of Insurance**; or

b. The **Sponsoring Organization** or **Named Insured** has obtained replacement coverage; or

c. The **Sponsoring Organization** or **Named Insured** has agreed in writing to obtain replacement coverage.

4. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
ILLINOIS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. The following is added to the Policy and supersedes anything to the contrary:

Wherever used herein, the terms "spouse", "family", "immediate family" and "domestic partner" shall include parties to a civil union under Illinois law.

2. The first paragraph under section **I. INSURING AGREEMENT** is deleted and replaced by the following:

The Insurer shall pay on behalf of the **Insured** all sums in excess of the Deductible and within the applicable Limits of Liability, as set forth in the **Certificate of Insurance** applicable to such **Insured**, which the **Insured** shall become legally obligated to pay as **Loss** resulting from **Claims** first made against the **Insured** during the **Certificate Coverage Period** for such **Insured**, or the **Extended Reporting Period**, if applicable, as a result of a **Wrongful Act** by the **Insured**; provided that:

3. Section **VIII. LIMITS OF LIABILITY**, subsection **A.** is deleted in its entirety.

4. Section **VIII. LIMITS OF LIABILITY**, subsection **C.** is deleted and replaced by the following:

C. The Limits of Liability of the Insurer for any **Extended Reporting Period** shall be an extension of, part of, and not an increase of or in addition to, the respective Limits of Liability of the Insurer set forth in the **Certificate of Insurance**.

5. Section **XI. EXTENDED REPORTING PERIOD**, subsection **B. 1.** is deleted in its entirety and replaced by the following:

1. A **Sponsoring Organization** shall have the right, upon payment of the additional premium set forth in Item 6. of the Declarations for this Policy, to elect on behalf of all **Insureds** an Optional Extended Reporting Period as set forth in Item 6. of the Declarations for this Policy, if the **Sponsoring Organization** cancels or non-renews this Policy, or if the Insurer cancels or non-renews this Policy. This Extended Reporting Period shall be referred to as the **Sponsoring Organization** Optional Extended Reporting Period.

6. Section **XI. EXTENDED REPORTING PERIOD**, subsection **E.** is deleted in its entirety.

7. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and

2. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect more than 60 days or if this Policy or **Certificate of Insurance** is a renewal or continuation policy or certificate of insurance, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. The Policy or **Certificate of Insurance** was obtained through a material misrepresentation;
- c. Any **Insured** has violated any of the terms and conditions of the Policy;
- d. The risk originally accepted has measurably increased;
- e. Certification to the Director of Insurance of the loss of reinsurance by the insurer that provided coverage to us for all or for a substantial part of the underlying risk; or
- f. A determination by the Director of Insurance that the continuation of the Policy or **Certificate of Insurance** would place the Insurer in violation of the insurance laws of Illinois.

8. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

9. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew or continue this Policy or **Certificate of Insurance**, the Insurer will mail written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**, and agent if any, at the last mailing addresses known to the Insurer, stating the reason for nonrenewal, at least 60 days prior to the end of the policy period or certificate period. Failure to pay the required renewal or continuation premium upon its due date will mean that you have not accepted the Insurer's offer of coverage.

If the Insurer fails to mail proper written notice of nonrenewal and other insurance is obtained, this Policy or **Certificate of Insurance** will end on the effective date of the other insurance.

Proof of mailing will be sufficient proof of notice.

10. Section **XXIII. OTHER INSURANCE** is replaced in its entirety by the following:

If any **Claim** is insured under any other valid and collectible policy(ies), this Policy shall not be liable for a greater proportion of such **Loss** than the Limit of Liability bears to the total applicable Limit of Liability under such other valid and collectible insurance, whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise, unless such other insurance is only written specifically as excess insurance over this Policy.

11. The following is added:

BANKRUPTCY

The bankruptcy or insolvency of any **Insured** or of an **Insured's** estate shall not relieve the Insurer of any of its obligations under this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

INDIANA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Ninety (90) Days Or Less

If the Policy or the **Certificate of Insurance** has been in effect for ninety (90) days or less, the Insurer may cancel the Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium;
- b. Twenty (20) before the effective date of cancellation if the **Sponsoring Organization** or the **Named Insured** has perpetrated a fraud or material misrepresentation on the Insurer; or
- c. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

Failure to pay the initial policy premium will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective.

2. All Policies or Certificates of Insurance In Effect For More Than Ninety (90) Days

If the Policy or **Certificate of Insurance** has been in effect for more than ninety (90) days, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons, by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if the insurer cancels for nonpayment of premium;
- b. 20 days before the effective date of cancellation if the **Sponsoring Organization** or the **Named Insured** has perpetrated a fraud or material misrepresentation on the Insurer; or
- c. 45 days before the effective date of cancellation if:
 - (1) There has been a substantial change in the scale of risk covered by this Policy or **Certificate of Authority**;
 - (2) Reinsurance of the risk associated with this Policy or **Certificate of Authority** has been cancelled; or

(3) You have failed to comply with reasonable safety recommendations.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of nonrenewal at least 45 days before:
 - a. The expiration date of this Policy or **Certificate of Insurance**, if the Policy or **Certificate of Insurance** is written for a term of one year or less; or
 - b. The anniversary date of this Policy or **Certificate of Insurance**, if the Policy or **Certificate of Insurance** is written for a term of more than one year.
 2. The Insurer will mail or deliver its notice to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.
4. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding between an Indiana **Insured** and the Insurer will be held in Indiana; the location of the proceeding will be in Indiana and Indiana law will apply and control.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

KANSAS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice, stating the reason for cancellation and the when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect for 90 days or more, or if it is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. This Policy or **Certificate of Insurance** was issued because of material misrepresentation;
- c. The **Sponsoring Organization** or **Named Insured** or any other **Insured** violated any of the material terms and conditions of this Policy or **Certificate of Insurance**;
- d. Unfavorable underwriting factors, specific to the **Sponsoring Organization** or **Named Insured**, exist that were not present at the inception of this Policy or **Certificate of Insurance**;
- e. A determination by the insurance commissioner that continuation of coverage could place the Insurer in a hazardous financial condition or in violation of the laws of Kansas; or
- f. A determination by the insurance commissioner that the Insurer no longer has adequate reinsurance to meet the Insurer's needs.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations

for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal, stating the reasons for nonrenewal, to the **Sponsoring Organization** or **Named Insured** at least 60 days prior to the expiration of the Policy or **Certificate of Insurance**.
2. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

4. The first paragraph under section **XVIII. NO ACTION AGAINST INSURER** is replaced by the following:

No action shall be taken against the Insurer unless, as a condition precedent thereto, the **Insured** has fully complied with all the terms and conditions of this Policy and the action is brought within five (5) years. In addition, no action shall be taken against the Insurer until the amount of any **Insured's** obligation or liability to a third party has been finally determined by an award or judgment against any **Insured** in an actual adjudicatory proceeding.

5. **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced with the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer and the **Insured** may commence a judicial proceeding or binding arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both voluntarily agree to a judicial proceeding or binding arbitration proceeding.

In the event of a binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Chicago, Illinois and Illinois law shall apply, without application of any applicable conflict of law analysis.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
KENTUCKY AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:
 - a. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 - b. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice, stating the reason for cancellation and when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Policies or Certificates of Insurance In Effect For More Than Sixty (60) Days

- a. If the Policy or **Certificate of Insurance** has been in effect for more than sixty (60) days, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel only for one or more of the following reasons:
 - (1) Nonpayment of premium;
 - (2) Discovery of fraud or material misrepresentation made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
 - (3) Discovery of willful or reckless acts or omissions on the **Sponsoring Organization's** or **Named Insured's** part which increase any hazard insured against;
 - (4) The occurrence of a change in the risk which substantially increases any hazard insured against after insurance coverage has been issued or renewed;
 - (5) The Insurer is unable to reinsure the risk covered by the Policy; or
 - (6) A determination by the commissioner that the continuation of the Policy or **Certificate of Insurance** would place the Insurer in violation of the Kentucky insurance code or regulations of the commissioner.

- b. If the Insurer cancels this Policy or **Certificate of Insurance** based on Paragraph 2.a. above, the Insurer will mail or deliver a written notice of cancellation to the **Sponsoring Organization** or **Named Insured**, stating the reason for cancellation, at least:
 - (1) 14 days before the effective date of the cancellation, if cancellation is for nonpayment of premium; or
 - (2) 75 days before the effective date of the cancellation, if cancellation is for any other reason stated in 2.a. above.
2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection D. is deleted in its entirety and replaced by the following:
 - D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.
3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

 1. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal, stating the reason for nonrenewal, to the **Sponsoring Organization** or **Named Insured**, at the last mailing address known to the Insurer at least 75 days before the expiration date of the policy period or certificate period.
 2. If notice of nonrenewal is not provided pursuant to this condition, coverage under the same terms and conditions shall be deemed to be renewed for the ensuing policy period or certificate period upon payment of the appropriate premium until the **Sponsoring Organization** or **Named Insured** has accepted replacement coverage with another insurer, or until the **Sponsoring Organization** or **Named Insured** has agreed to the nonrenewal.
 3. If the Insurer mails or delivers a renewal notice to the **Sponsoring Organization** or **Named Insured** at least 30 days before the end of the policy period or certificate period, stating the renewal premium and its due date, the Policy or **Certificate of Insurance** will terminate without further notice unless the renewal premium is received by the Insurer or the Insurer's authorized agent by the due date.
 4. If this Policy or **Certificate of Insurance** terminates because the renewal premium has not been received by the due date, the Insurer will, within 15 days, mail or deliver to the **Sponsoring Organization** or **Named Insured** at the last known address a notice that the Policy or **Certificate of Insurance** was not renewed and the date it was terminated.
 5. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
LOUISIANA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section III. **DEFINITIONS**, subsection L. **Domestic Partner** is deleted in its entirety.
2. Section III. **DEFINITIONS**, subsection Q. 1. is replaced by the following:
 1. The spouse of the **Agent** or **Registered Representative**;
3. Section III. **DEFINITIONS**, subsection R. 4. is replaced by the following:
 4. The lawful spouse of any individual who qualifies as an **Insured** under Subsections 1., 2., or 3. above, provided no coverage is afforded under this Policy for **Wrongful Acts** by such spouse; or
4. Section XV. **TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection A. is deleted in its entirety and replaced by the following:
 - A. **Cancellation by the Insurer**
 1. **Policies or Certificates of Insurance In Effect For Fewer Than 60 Days Which Are Not Renewals**

If this Policy or **Certificate of Insurance** has been in effect for fewer than 60 days and is not a renewal Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel this Policy or **Certificate of Insurance** for any reason by giving the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

 - a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
 - b. Sixty (60) days before the effective date of cancellation if the Insurer cancels for any other reason.
 2. **New and Renewal Policies or Certificates of Insurance In Effect For 60 Days or More**

If this Policy or **Certificate of Insurance** has been in effect for 60 days or more, or is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

 - a. Nonpayment of premium;
 - b. Fraud or material misrepresentation made by the **Sponsoring Organization** or the **Named Insured** or with the **Sponsoring Organization's** or the **Named Insured's** knowledge with the intent to deceive in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;

- c. Activities or omissions by the **Sponsoring Organization** or the **Named Insured** which change or increase any hazard insured against;
- d. Change in the risk which increases the risk of loss after the Insurer issued or renewed this Policy or **Certificate of Insurance**, including an increase in exposure due to regulation, legislation, or court decision;
- e. Determination by the Commissioner of Insurance that the continuation of this Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or would place the Insurer in violation of the insurance laws of this or any other state;
- f. The **Sponsoring Organization's** or the **Named Insured's** violation or breach of any policy terms or conditions; or
- g. Any other reasons that are approved by the Commissioner of Insurance.

The Insurer will mail or deliver written notice of cancellation under Paragraph **A.2.a.** to the **Sponsoring Organization** or the **Named Insured** at least:

- (a) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
- (b) 30 days before the effective date of cancellation if the Insurer cancels for a reason described in Paragraphs **A.2.b.** through **A.2.g.** above.

- 5. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

- 6. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **F.** is deleted in its entirety and replaced by the following:

F. In the event of cancellation by the Insurer or the **Insureds** of this Policy or a **Certificate of Insurance** pursuant to this Section **XV.**, the Insurer shall refund the unearned premium computed pro rata. Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of such cancellation, but such payment shall be made within 30 days after the effective date of cancellation.

- 7. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

- 1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**, at least 60 days before the expiration date, or anniversary date if it is a Policy or **Certificate of Insurance** written for a term of more than one year or with no fixed expiration date.

2. The Insurer need not mail or deliver this notice if:
 - a. The Insurer or another company within the Insurer's insurance group have offered to issue a renewal Policy or **Certificate of Insurance**; or
 - b. The **Sponsoring Organization** or **Named Insured** has obtained replacement coverage or has agreed in writing to obtain replacement coverage.
 3. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization** or **Named Insured** at the last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.
 4. Such notice to the **Sponsoring Organization** or **Named Insured** shall include the **Sponsoring Organization's** or **Named Insured's** loss information for the period the policy or certificate of insurance has been in force within, but not to exceed, the last three years of coverage.
8. Section **XVIII. NO ACTION AGAINST INSURER** is deleted in its entirety and replaced with the following:

A person or organization may bring an action against the Insurer including, but not limited to an action to recover on an agreed settlement or on a final judgment against an **Insured**; but the Insurer will not be liable for damages that are not payable under the Policy or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by the Insurer, the **Insured** and the claimant or the claimant's legal representative.

9. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced with the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer and the **Insured** may commence a judicial proceeding or arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both voluntarily agree to a judicial proceeding or an arbitration proceeding.

In the event of arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, one arbitrator shall be selected by the **Insured**, one arbitrator shall be selected by the Insurer, and a third independent arbitrator will be selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Louisiana.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
MASSACHUSETTS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other permissible reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following subsection is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** at least 30 days before the expiration date. If notice is mailed, proof of mailing will be sufficient proof of notice.

4. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding shall take place in Massachusetts, unless the **Insureds** and Insurer mutually agree otherwise.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
MARYLAND AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For 45 Days or Less

When this Policy or **Certificate of Insurance** has been in effect for 45 days or less and is not a renewal Policy or **Certificate of Insurance**, the Insurer may cancel by mailing to the **Sponsoring Organization** or the **Named Insured** at the last mailing address known to the Insurer written notice of cancellation, stating the reason for cancellation, at least:

- a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
- b. Fifteen (15) days before the effective date of cancellation if the Insurer cancels because the risk does not meet the Insurer's underwriting standards.

2. Policies or Certificates of Insurance In Effect For More Than 45 Days

When this Policy or **Certificate of Insurance** has been in effect for more than 45 days or is a renewal Policy or **Certificate of Insurance**, the Insurer may cancel this Policy or **Certificate of Insurance** by mailing to the **Sponsoring Organization** or the **Named Insured** at the last mailing address known to the Insurer written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium.
- b. 45 days before the effective date of cancellation if the Insurer cancels for a permissible reason other than nonpayment of premium, stating the reason for cancellation. Under this Paragraph 2., the Insurer may cancel only for one or more of the following reasons:
 - (1) When there exists material misrepresentation or fraud in connection with the application, Policy, **Certificate of Insurance** or presentation of a **Claim**.
 - (2) A change in the condition of the risk that results in an increase in the hazard insured against.
 - (3) A matter or issue related to the risk that constitutes a threat to public safety.

If the Insurer cancels pursuant to Paragraph **A.2.**, the **Sponsoring Organization** or the **Named Insured** may request additional information on the reason for cancellation within 30 days from the date of the Insurer's notice.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

Nonrenewal

1. The Insurer may elect not to renew this Policy or **Certificate of Insurance** by mailing notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** at the last mailing address known to the Insurer at least 45 days before the expiration date of this Policy or **Certificate of Insurance**.
2. The Insurer will send notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** by registered, certified or other first class mail or by commercial mail delivery service. The Insurer will maintain proof of mailing in a form authorized or accepted by the United States Postal Service or by other commercial mail delivery service when such service is used. Proof of mailing will be sufficient proof of notice.
3. When the Insurer elects not to renew a policy that has been in effect for more than 45 days for a reason other than nonpayment of premium, the Insurer will provide a written statement of the actual reason for the refusal to renew. The **Sponsoring Organization** or **Named Insured** may request additional information within 30 days from the date of the Insurer's notice.
4. If the Insurer offers to renew at least 45 days before the renewal date and the **Sponsoring Organization** or **Named Insured** fails to make the required premium payment by the renewal date, the Policy or **Certificate of Insurance** will terminate on the renewal date for nonpayment of premium.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

MAINE AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer by mailing or delivering written notice of cancellation to the **Sponsoring Organization** or **Named Insured**. The notice will state the effective date of and reasons for cancellation. If the Insurer cancels, cancellation will not be effective prior to 10 days after the receipt by the **Sponsoring Organization** or **Named Insured** of the notice of cancellation.

If the Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or if it is a renewal or continuation of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** consent in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Substantial change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, including, but not limited to, an increase in exposure due to regulation, legislation or court decision;
- d. Failure to comply with reasonable loss control recommendations;
- e. Substantial breach of contractual duties, conditions or warranties; or
- f. A determination by the superintendent of insurance that the continuation of a class or block of business to which the Policy or **Certificate of Insurance** belongs will jeopardize the Insurer's solvency or will place the Insurer in violation of the insurance laws of Maine or any other state.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such

notice as aforesaid shall be sufficient proof of notice on the third calendar day after mailing and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**. Nonrenewal will not be effective prior to 30 days after the receipt by the **Sponsoring Organization** or **Named Insured** of the notice of nonrenewal. A post office certificate of mailing to the **Sponsoring Organization** or **Named Insured** at the last known mailing address will be conclusive proof of receipt of notice on the third calendar day after mailing.

4. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or court proceedings must take place in the State of Maine in the County where the Policy was issued for delivery.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
MICHIGAN AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured**, at the last mailing addresses known to the Insurer or the Insurer's authorized agent, written notice of the nonrenewal not less than 30 days before the expiration date.

Proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

MICHIGAN NOTICE FOR POLICYHOLDERS

THIS POLICY IS EXEMPT FROM THE FILING REQUIREMENTS OF § 2236 OF THE INSURANCE CODE OF 1956, 1956 PA 218, MCL § 500.2236.

BCS INSURANCE COMPANY
MINNESOTA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **I. INSURING AGREEMENT**, subsection **B.** is deleted and replaced by the following:

B. The **Insured** immediately reports such **Claim** to the Insurer, or agent, in writing, or orally, in accordance with Section **V. REPORTING AND NOTICE** of this Policy, but no later than:

1. Expiration of the **Certificate Coverage Period**, or if the Insurer renews this Policy then expiration of the immediately following **Certificate Coverage Period**; or
2. Expiration of the **Extended Reporting Period**, if applicable.

2. Section **V. REPORTING AND NOTICE**, is deleted and replaced by the following:

A. As a condition precedent to exercising any right to coverage afforded by this Policy, if a **Claim** is made against any **Insured**, such **Insured** shall report such **Claim** to the Insurer as soon as practicable and shall forward to the Insurer every demand, notice, summons, complaint or other process and any pleading received by such **Insured** or their representatives.

B. If, during the **Certificate Coverage Period** or any **Extended Reporting Period**, if exercised, an **Insured** first becomes aware of a **Wrongful Act** which may reasonably be expected to give rise to a **Claim**, and during the **Certificate Coverage Period** or the **Extended Reporting Period**, if applicable, such **Insured** gives notice to the Insurer of such **Wrongful Act** as required in Paragraphs **F.** and **G.** below, then any **Claim** subsequently made against the **Insured** arising from such **Wrongful Act** shall be deemed to have been first made at the time such notice was received by the Insurer.

C. Additional Time in Which to Report Claims Made at the End of the Certificate Period:

Notwithstanding the requirement that the **Claim** must be first made against the **Insured** and reported to the Insurer during the **Certificate Coverage Period**, if a **Claim** is made against an **Insured** during the last fifteen (15) days of the **Certificate Coverage Period**, such **Claim** shall be treated as if it had been reported to the Insurer during the **Certificate Coverage Period** if the **Insureds**:

1. Make reasonable efforts to report such **Claim** to the Insurer immediately; and
2. Give the Insurer notice of such **Claim** no later than thirty (30) calendar days after the end of the **Certificate Coverage Period**.

D. Notwithstanding anything to the contrary set forth herein, the Insurer shall not be responsible for or pay any **Loss**:

1. In connection with any default judgment entered against an **Insured** prior to notice to the Insurer or as a result of untimely notice to the Insurer; or

2. If the Insurer's interests have been prejudiced because of the **Insured's** failure to provide timely notice to the Insurer.

E. Except as provided in this Section **V.**, Paragraph **B.** above, a **Claim** shall be deemed to be made:

1. In the case of a civil proceeding or arbitration, on the earliest date of service upon or other receipt by any **Insured** of a complaint or similar document against the **Insured** in such proceeding or arbitration; or
2. In the case of a written demand for monetary damages, on the **Insured's** receipt of such demand.

F. Reporting Requirements of Actual and Potential Claims

Any notice to the Insurer of a **Claim** or a potential **Claim** must include:

1. The specific facts and circumstances which constitute the **Wrongful Act**, including the date(s) thereof, and the **Agent** or **Registered Representative** and **Client(s)** involved;
2. The date and circumstances by which the **Insured** became aware of such **Wrongful Act**; and
3. The **Loss** that may reasonably result therefrom.

G. Notice To Insurer

1. The **Insureds** shall give notice to the Insurer under this Policy as specified in Paragraph **G. 2.** below, which shall be effective upon receipt.
2. Refer to Item 8 of the Declarations for information as to where to send Notice of a **Claim**, potential **Claim**, or All Other Notices.
3. All correspondence should make reference to the **Certificate of Insurance**.

The requirement to notify the Insurer can be satisfied by notifying the agent of record. Notice can be delivered by any reasonable means, including oral or written notice.

3. Section VIII. LIMITS OF LIABILITY is amended by the addition of the following:

If a judgment is entered against an **Insured**, the principal amount of which is within the applicable policy limits, the Insurer is responsible for their **Insured's** share of the costs, disbursements, and prejudgment interest, included in the judgment even if the total amount of the judgment is in excess of the applicable policy limits.

4. Section XII. SUBROGATION is amended by the addition of the following:

The Insurer will not proceed against the **Insured** in a subrogation action where the **Loss** was caused by the nonintentional acts of the insured. The Insurer will not subrogate itself to the rights of its **Insured** to proceed against another person if that other person is insured for the same loss, by the same company. This provision applies only if the **Loss** was caused by the nonintentional acts of the person against whom subrogation is sought. This provision does not apply to or affect claims of a surety against

its principal. Nothing in this section prevents the Insurer from allocating the **Loss** to the at-fault insured for purposes of underwriting, agency, and claims information.

5. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. The Insurer, subject to the following provisions, by first class mailing, or by delivery, of a written notice of cancellation to the **Sponsoring Organization** or **Named Insured** and any agent, to the last mailing addresses know to the Insurer. Notice of cancellation will state the effective date of cancellation. The policy period or certificate period will end on that date.

a. Policies or Certificates of Insurance In Effect For Less Than 90 Days

If this Policy or **Certificate of Insurance** is new and has been in effect for fewer than ninety (90) days, the Insurer may cancel for any reason by giving notice at least:

- (1) 10 days before the effective date of cancellation, if the Insurer cancels for nonpayment of premium; or
- (2) 30 days before the effective date of cancellation, if the Insurer cancels for any other reason.

b. Policies or Certificates of Insurance In Effect 90 Days Or More

If this policy has been in effect for ninety (90) days or more, or if it is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- (1) Non-payment of premium;
- (2) Misrepresentation or fraud made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance** or in pursuing a **claim** under the Policy or **Certificate of Insurance**;
- (3) An act or omission by the **Sponsoring Organization** or **Named Insured** that substantially changes the risk insured;
- (4) Refusal by the **Sponsoring Organization** or **Named Insured** to eliminate known conditions that increase the potential for loss after notification by the Insurer that the condition must be removed;
- (5) Substantial change in the risk assumed, except to the extent that the Insurer should reasonably have foreseen the change or contemplated the risk in writing the contract;
- (6) Loss of reinsurance by the Insurer which provided coverage to the Insurer for a significant amount of the underlying risk insured. Any notice of cancellation pursuant to this item shall advise the **Sponsoring Organization** or **Named Insured** that he or she has ten (10) days from the date of receipt of the notice to appeal the cancellation to the commissioner of commerce and that the commissioner will render a decision as to whether the cancellation is justified because of the loss of reinsurance within thirty (30) business days after receipt of the appeal; or

- (7) A determination by the commissioner that the continuation of the Policy or **Certificate of Insurance** could place the Insurer in violation of the Minnesota insurance laws.

If the Insurer cancels this Policy or **Certificate of Insurance** based on one or more of the above reasons, the Insurer will give notice, at least:

- (1) 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium. The cancellation notice shall contain the information regarding the amount of premium due and the due date, and shall state the effect of nonpayment by the due date. Cancellation shall not be effective if payment of the amount due is made prior to the effective date of cancellation; or
- (2) 60 days before the effective date of cancellation if the Insurer cancels for any of the other reasons. The notice of cancellation will state the reason for cancellation.

6. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

7. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this policy, the Insurer may do so by giving the **Sponsoring Organization** or **Named Insured** any agent written notice of the Insurer's intent not to renew at least sixty (60) days before the expiration date of this Policy or **Certificate of Insurance**. Such notice will be delivered or mailed by first class mail to their last mailing addresses known to the Insurer.

Proof of mailing of any notice shall be sufficient proof of notice.

The Insurer need not mail or deliver this notice if the **Sponsoring Organization** or **Named Insured** have:

1. Insured elsewhere;
2. Accepted replacement coverage; or
3. Agreed not to renew this Policy or **Certificate of Insurance**.

8. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding shall take place in Minnesota.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
MISSOURI AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **VI. DEFENSE AND SETTLEMENT**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Insured** shall not agree to arbitration of any **Claim** made against the **Insured** without the prior written consent of the Insurer. In the event any **Claim** is submitted to arbitration, the Insurer, as soon as practicable, shall notify the **Insured** of the date of the arbitration hearing. The Insurer shall be entitled to exercise all of the **Insured's** rights in the choice of arbitrators and in the conduct of any arbitration proceeding involving a **Claim** covered by this Policy.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than ten (10) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective;
2. One or more of the following reasons thirty (30) days before the effective date of cancellation if cancellation is for:
 - (a) Fraud or material misrepresentation affecting this Policy or **Certificate of Insurance** or a **claim** filed under this Policy or **Certificate of Insurance** or a violation of any of the terms or conditions of this Policy or **Certificate of Insurance**;
 - (b) Changes in conditions after the effective date of this Policy or **Certificate of Insurance** which have materially increased the risk assumed;
 - (c) The Insurer becomes insolvent; or
 - (d) The Insurer involuntarily loses reinsurance for this Policy or **Certificate of Insurance**.
3. Any other permissible reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) thereafter, such cancellation shall be effective.

3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

4. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE:**

Nonrenewal

1. The Insurer may elect not to renew this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** and **Named Insured**, at the last mailing addresses known to the Insurer, written notice of nonrenewal, stating the actual reason for nonrenewal, at least sixty days prior to the effective date of the nonrenewal.
2. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

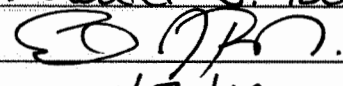
Effective date: **March 1, 2025**

MISSOURI DISCLOSURE AND CONSENT FORM

PROFESSIONAL LIABILITY ERRORS AND OMISSIONS POLICY

**THIS IS A CLAIMS MADE POLICY AND INCLUDES DEFENSE COSTS
WITHIN THE LIMIT OF LIABILITY**

The undersigned does hereby confirm that it is understood and acknowledged that as provided by the Policy, Claims Expenses are subject to the deductible and shall reduce, and may completely exhaust, the Limit of Liability. Should that occur, the Insurer shall not be liable for any further Loss, including Claims Expenses.

Name (Please Print): Edward J. Baran Jr.
Signature: 
Date: 5/7/19

**POLICYHOLDER NOTICE CONCERNING RIGHTS IN INSOLVENCY UNDER
THE MISSOURI PROPERTY AND CASUALTY INSURANCE GUARANTY ASSOCIATION**

- A.** Subject to the provisions of the Missouri Property and Casualty Insurance Guaranty Association Act (to be referred to as the “Act”), if the Company is a member of the Missouri Property and Casualty Insurance Guaranty Association to be referred to as the “Association”), the Association will pay claims covered under the Act if the Company becomes insolvent.
- B.** The Act contains various exclusions, conditions and limitations that govern a claimant’s eligibility to collect payment from the Association and affect the amount of any payment. The following limitations apply subject to all other provisions of the Act:
 - 1.** Claims covered by the Association do not include a claim by or against an insured of an insolvent insurer, if the insured has a net worth of more than \$25 million on the later of the end of the insured’s most recent fiscal year or the December thirty-first of the year next preceding the date the Company becomes insolvent; provided that an insured’s net worth on such date shall be deemed to include the aggregate net worth of the insured and all of its affiliates as calculated on a consolidated basis. If the insured prepares an annual report to shareholders, or an annual report to management reflecting net worth, then such report for the fiscal year immediately preceding the date of the insolvency of the Company will be used to determine net worth.
 - 2.** Payments made by the Association for covered claims will include only that amount of each claim which is less than \$300,000. However, the Association will not:
 - a.** Pay an amount in excess of the applicable limit of insurance of the policy from which a claim arises;
 - b.** Pay for any amount that has been awarded as punitive or exemplary damages; or
 - c.** Return to an insured any unearned premium in excess of \$25,000.

These limitations have no effect on the coverage the Company will provide under the Policy.

BCS INSURANCE COMPANY
MISSISSIPPI AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization or Named Insured** at least:
 - a. 10 days before the effective date of nonrenewal, if the nonrenewal is due to nonpayment of premium; or
 - b. 30 days before an anniversary date or the expiration date of the Policy or **Certificate of Insurance**, if the nonrenewal is for any other reason.
2. The notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's or Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
MONTANA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XI. EXTENDED REPORTING PERIODS**, subsection **B. Sponsoring Organization Optional Extended Reporting Period 3.** is deleted in its entirety and replaced by the following:

3. If the **Sponsoring Organization** Optional Extended Reporting Period is purchased, any Automatic Extended Reporting Period shall be included within and not in addition to the Optional Extended Reporting Period. This Optional Extended Reporting Period may only be cancelled by the **Sponsoring Organization** and, if cancelled, the earned premium shall be computed at the customary short rate.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. **Policies or Certificates of Insurance In Effect For Less Than Sixty (60) Days**

If this Policy or the **Certificate of Insurance** has been in effect for less than sixty (60) days, the Insurer may cancel the Policy or **Certificate of Insurance** for any reason by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least ten (10) days before the effective date of cancellation.

2. **Policies or Certificates of Insurance In Effect For Sixty (60) Days or More**

If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, the Insurer may cancel the Policy or **Certificate of Insurance** prior to the expiration of the agreed term or prior to one year from the effective date of the Policy or **Certificate of Insurance** or renewal, whichever is less, only for one or more of the following reasons:

- (a) Failure to pay a premium when due;
- (b) Material misrepresentation;
- (c) Substantial change in the risk assumed, except to the extent that the Insurer should reasonably have foreseen the change or contemplated the risk in writing the contract;
- (d) Substantial breaches of contractual duties, conditions or warranties;
- (e) Determination by the Commissioner of Insurance that continuation of the Policy or **Certificate of Insurance** would place the Insurer in violation of the Montana Insurance Code;
- (f) Financial impairment of the Insurer; or
- (g) Such other reasons that are approved by the Commissioner of Insurance.

3. Anniversary Cancellation

The Insurer may cancel any policy or certificate of insurance with a term of more than one year by mailing or delivering to the **Sponsoring Organization** or **Named Insured** written notice of cancellation at least 45 days before the anniversary date of the policy or certificate of insurance. Such cancellation will be effective on the policy's or certificate of insurance's anniversary date.

3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

4. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **F.** is deleted in its entirety and replaced by the following:

In the event of cancellation by the Insurer or the **Insureds** of this Policy or a **Certificate of Insurance** pursuant to this Section **XV.**, the Insurer shall refund the unearned premium computed pro rata. Payment or tender of any unearned premium by the Insurer shall not be a condition precedent to the effectiveness of such cancellation, but such payment shall be made as soon as practicable.

5. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

- A.** If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** and agent, if any, a notice of intention not to renew at least 45 days before the agreed expiration date.

The Insurer need not mail or deliver the notice if:

1. The **Sponsoring Organization** or **Named Insured** has purchased insurance elsewhere;
2. The **Sponsoring Organization** or **Named Insured** has accepted replacement coverage;
3. The **Sponsoring Organization** or **Named Insured** has requested or agreed to nonrenewal; or
4. This Policy or **Certificate of Insurance** is expressly designated as nonrenewable.

6. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced by the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

7. The following is added:

CONFORMITY WITH STATUTES

The provisions of this Policy conform to the minimum requirements of Montana law and control over any conflicting statutes of any state in which the Insureds reside on or after the effective date of this Policy. Any provision of this Policy (including endorsements which modify the Policy) that does not conform to the minimum requirements of a Montana statute is amended to conform to such statute.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

**MONTANA DEFENSE COSTS WITHIN APPLICABLE LIMITS
DISCLOSURE TO INSURED**

DEFENSE WITHIN LIMITS: the limit of liability available to pay settlements or judgments will be reduced, and may be exhausted, by defense expenses/claims expenses. Please read this policy carefully.

NOTICE OF IMPORTANT PROVISIONS MONTANA

This is a Notice of Important Provisions that apply to the Policy to which it is attached.

THIS INSURANCE PROVIDES COVERAGE ON A CLAIMS-MADE AND REPORTED BASIS. SUBJECT TO ITS TERMS AND CONDITIONS, COVERAGE UNDER THIS POLICY SHALL ONLY APPLY TO **CLAIMS** FIRST MADE AGAINST THE **INSURED** DURING THE **CERTIFICATE COVERAGE PERIOD OR EXTENDED REPORTING PERIOD**, IF APPLICABLE, AND REPORTED TO THE INSURER IN WRITING IN ACCORDANCE WITH THE REPORTING AND NOTICE SECTION OF THIS POLICY. **CLAIMS EXPENSES** ARE INCLUDED WITHIN, AND SHALL REDUCE, THE LIMITS OF LIABILITY, AND ARE SUBJECT TO THE DEDUCTIBLE. PLEASE READ AND REVIEW THE ENTIRE POLICY CAREFULLY AND CONSULT WITH YOUR BROKER OR AGENT.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

NORTH CAROLINA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **VIII. LIMITS OF LIABILITY**, subsection **C.** is deleted in its entirety and replaced by the following:

C. The Limits of Liability of the Insurer for any Automatic Extended Reporting Period shall be an extension of, part of, and not an increase of or in addition to, the respective Limits of Liability of the Insurer set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Sponsoring Organization** Optional Extended Reporting Period is purchased, the Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the expiring Aggregate Limit of Liability set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Agent/Registered Representative** Optional Extended Reporting Period is purchased, the Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the **Agent/Registered Representative** Aggregate Limit of Liability in the Certificate of Insurance.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less than Sixty (60) Days

If the Policy or the **Certificate of Insurance** has been in effect for less than sixty (60) days, the Insurer may cancel the Policy or **Certificate of Insurance** by mailing to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. Fifteen (15) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
- b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

Failure to pay the initial policy premium will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective.

2. All Policies or Certificates of Insurance In Effect For Sixty (60) Days or More

If the Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel prior to the expiration date of the Policy term or Anniversary Date stated in the Policy only for one or more of the following reasons:

- a. Non-payment of premium;
- b. An act or omission by the **Sponsoring Organization** or **Named Insured** or his or her representative that constitutes material misrepresentation or nondisclosure of a material

fact in obtaining this policy or certificate of insurance, continuing this policy or certificate of insurance or presenting a claim under this policy or certificate of insurance;

- c. Increased hazard or material change in the risk assumed that could not have been reasonably contemplated by the parties at the time of assumption of the risk;
- d. Substantial breach of contractual duties, conditions or warranties that materially affects the insurability of the risk;
- e. A fraudulent act against the Insurer by the **Sponsoring Organization** or **Named Insured** or his or her representative that materially affects the insurability of the risk;
- f. Willful failure by the **Sponsoring Organization** or **Named Insured** or his or her representative to institute reasonable loss control measures that materially affect the insurability of the risk after written notice by the Insurer;
- g. Loss of facultative reinsurance, or loss of or substantial changes in applicable reinsurance as provided in G.S. 58-41-30;
- h. Conviction of the **Sponsoring Organization** or **Named Insured** of a crime arising out of acts that materially affect the insurability of the risk;
- i. A determination by the Commissioner of Insurance that the continuation of the policy or certificate of insurance would place the Insurer in violation of the laws of North Carolina; or
- j. The **Sponsoring Organization** or **Named Insured** fail to meet the requirements contained in the Insurer's corporate charter, articles of incorporation or by-laws when we are a company organized for the sole purpose of providing members of an organization with insurance coverage in North Carolina.

We will mail or deliver written notice of cancellation to the **Sponsoring Organization** or **Named Insured** at least:

- a. 15 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if the Insurer cancels for any other reason.
3. Cancellation for nonpayment of premium will not become effective if the **Sponsoring Organization** or **Named Insured** pay the premium amount due before the effective date of cancellation.
4. The Insurer may also cancel this Policy or **Certificate of Insurance** for any reason not stated above provided we obtain the **Sponsoring Organization** or **Named Insured's** prior written consent.
3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:
- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.
4. The following subsection is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

- A. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of nonrenewal at least 45 days prior to the:
1. Expiration of the Policy or **Certificate of Insurance** if this Policy or **Certificate of Insurance** has been written for one year or less; or
 2. Anniversary date of the Policy or **Certificate of Insurance** if this Policy or **Certificate of Insurance** has been written for more than one year or for an indefinite term.
- B. The Insurer needs not mail or deliver the notice of nonrenewal if the **Sponsoring Organization** or **Named Insured** has:
1. Accepted replacement coverage; or
 2. Requested or agreed to nonrenewal of this Policy or **Certificate of Insurance**.
- C. If notice is mailed, proof of mailing will be sufficient proof of notice.
5. The following subsection is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

BANKRUPTCY

The bankruptcy or insolvency of any **Insured** or of an **Insured's** estate shall not relieve the Insurer of any of its obligations under this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

NORTH DAKOTA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than 90 Days

If this Policy or **Certificate of Insurance** has been in effect for less than 90 days, the Insurer may cancel the Policy or **Certificate of Insurance** for any reason by mailing to the **Sponsoring Organization** or the **Named Insured**, and agent, if any, written notice of cancellation at least 10 days before the effective date of cancellation.

2. Policies or Certificates of Insurance In Effect For 90 Days or More or With Terms Longer Than One Year or Continuous Policies or Certificates of Insurance

If this Policy or **Certificate of Insurance** has been in effect for 90 days or more, is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, is a Policy or **Certificate of Insurance** issued for a term longer than one year or is a continuous Policy or Certificate of Insurance, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Misrepresentation or fraud made by the **Sponsoring Organization** or the **Named Insured**, or with knowledge of the **Sponsoring Organization** or the **Named Insured** in obtaining the Policy or **Certificate of Insurance** or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. The **Sponsoring Organization's** or the **Named Insured's** actions that have substantially increased or substantially changed the risk insured;
- d. The **Sponsoring Organization's** or the **Named Insured's** refusal to eliminate known conditions that increase the potential for loss, after the Insurer's notification that the condition must be removed;
- e. Substantial change in the risk assumed, except to the extent that the Insurer should reasonably have foreseen the change or contemplated the risk in writing the contract;
- f. Loss of reinsurance which provided the Insurer with coverage for a significant amount of the underlying risk insured; or
- g. Determination by the insurance commissioner that the continuation of the Policy or **Certificate of Insurance** could place the Insurer in violation of the North Dakota insurance laws.

The Insurer will mail written notice of cancellation to the **Sponsoring Organization** or the **Named Insured**, and agent, if any, at least:

- (1) 10 days before the effective date of cancellation for nonpayment of premium; or

- (2) 30 days before the effective date of cancellation for any reason stated in Paragraphs **A.2.b.** through **g.** above.

However, for policies or certificates of insurance with terms longer than one year or continuous policies or certificates of insurance, notice of cancellation will be mailed at least 30 days prior to any anniversary date for any reason stated in Paragraphs **A.2.a.** through **g.** above.

If the Insurer cancels for a reason listed in Paragraphs **2.b.a.** through **g.** above, the notice of cancellation will state the Insurer's reasons for cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail to the **Sponsoring Organization** or **Named Insured**, and agent, if any, a notice of intention not to renew at least 60 days prior to the expiration date of the Policy or **Certificate of Insurance**. The notice of nonrenewal will state the Insurer's reason for nonrenewal.
2. The Insurer will mail notice, by first class mail, to the **Sponsoring Organization** or **Named Insured** and agent, if any, at the last mailing address known to the Insurer.
3. The Insurer need not mail or deliver this notice if the **Sponsoring Organization** or **Named Insured** has:
 - a. Insured elsewhere;
 - b. Accepted replacement coverage; or
 - c. Requested or agreed to nonrenewal.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
NEBRASKA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For 60 Days or Less

If this Policy or **Certificate of Insurance** has been in effect for 60 days or less, the Insurer may cancel this Policy or **Certificate of Insurance** for any reason.

2. Cancellation of Policies or Certificates of Insurance In Effect More Than Sixty (60) Days

If this Policy or **Certificate of Insurance** has been in effect for more than sixty (60) days, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- a.** Nonpayment of premium;
 - b.** The Policy or **Certificate of Authority** was obtained through material misrepresentation;
 - c.** The **Sponsoring Organization, Named Insured** or any **Insured** has submitted a fraudulent claim;
 - d.** The **Sponsoring Organization, Named Insured** or any **Insured** has violated the terms and conditions of this Policy or **Certificate of Insurance**;
 - e.** The risk originally accepted has substantially increased;
 - f.** Certification to the Director of Insurance of the Insurer's loss of reinsurance which provided coverage to the Insurer for all or a substantial part of the underlying risk insured; or
 - g.** The determination by the Director of Insurance that the continuation of the Policy or **Certificate of Insurance** could place us in violation of the Nebraska Insurance Laws.
- 3.** If the Insurer cancels this Policy or **Certificate of Insurance** subject to Paragraph **A.1.** or **A.2.** above, the Insurer will mail to the **Sponsoring Organization** or **Named Insured** a written notice of cancellation, stating the reasons for cancellation, at least:
- a.** 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
 - b.** 60 days before the effective date of cancellation if the Insurer cancels for any other reason.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail using Intelligent Mail barcode (IMb) or another similar tracking method used or approved by the United States Postal Service at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section XV. **TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE:**

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail written notice of nonrenewal, stating the reasons for nonrenewal, to the **Sponsoring Organization** or **Named Insured**, at least 60 days prior to the expiration date of this Policy or **Certificate of Insurance**.

Any notice of nonrenewal will be mailed by registered mail, certified mail, first-class mail or first-class mail using Intelligent Mail barcode (IMb) or another similar tracking method used or approved by the United States Postal Service to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. If the Insurer mails notice by first-class mail, a United States Postal Service Certificate of Mailing shall be sufficient proof of receipt of notice on the third calendar day after the date of the certificate of mailing.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
NEW HAMPSHIRE AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section V. **REPORTING AND NOTICE**, subsection **C. 2.** Is replaced by the following:
 2. Give the Insurer written notice of such **Claim** no later than sixty (60) calendar days after the end of the **Certificate Coverage Period**.
2. Section **XI. EXTENDED REPORTING PERIOD**, subsection **E.** is deleted in its entirety.
3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:
 - A.** This Policy or **Certificate of Insurance** may be cancelled by the Insurer by mailing or physically delivering to the **Sponsoring Organization** or **Named Insured** written notice of cancellation, stating the reasons for cancellation, at least:
 - (1) 10 days before the effective date of cancellation if the Insurer cancels for:
 - (a) Nonpayment of premium; or
 - (b) Substantial increase in hazard;
 - (2) 60 days before the effective date of cancellation if the Insurer cancels for any other reason.

If this Policy or **Certificate of Insurance** has been in effect for 60 days or more, or if this is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

 - (1) Nonpayment of premium;
 - (2) Fraud or material misrepresentation affecting the policy or in the presentation of a claim thereunder, or violation of any of the terms or conditions of the policy; or
 - (3) Substantial increase in hazard; provided that cancellation for this reason shall be effective only after prior approval of the Commissioner.
4. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:
 - D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

5. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or physically deliver written notice of nonrenewal, stating the reasons for nonrenewal, to the last mailing addresses known to the Insurer at least 60 days prior to the expiration of the Policy or **Certificate of Insurance**, or its anniversary date if written for a term of more than one year.
2. However, the Insurer need not mail or physically deliver this notice if:
 - a. The Insurer has indicated a willingness to renew;
 - b. The Insurer refuses to renew due to nonpayment of premium; or
 - c. The **Sponsoring Organization** or **Named Insured** does not pay any advance premium required by the Insurer for renewal.
3. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY NEW JERSEY AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or if this Policy or **Certificate of Insurance** is a renewal of a policy or certificate of insurance the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Existence of a moral hazard, as defined in N.J.A.C. 11:1-20.2(f);
- c. Material misrepresentation or nondisclosure to the Insurer of a material fact at the time of acceptance of the risk;
- d. Increased hazard or material change in the risk assumed which the Insurer could not have reasonably contemplated at the time of assumption of the risk;
- e. Substantial breaches of contractual duties, conditions or warranties that materially affect the nature and/or insurability of the risk;
- f. Lack of cooperation from the **Named Insured** on loss control matters materially affecting insurability of the risk;
- g. Fraudulent acts against the Insurer by the **Named Insured** or its representative that materially affect the nature of the risk insured;
- h. Loss of or reduction in available insurance capacity;
- i. Material increase in exposure arising out of changes in statutory or case law subsequent to the issuance of the insurance contract or any subsequent renewal;
- j. Loss of or substantial changes in applicable reinsurance;
- k. Failure by the Insured to comply with any Federal, State or local fire, health, safety or building or construction regulation, law or ordinance with respect to an insured risk which substantially increases any hazard insured against within 60 days of written notification of a violation of any such law, regulation or ordinance;
- l. Failure by the **Named Insured** to provide reasonable and necessary underwriting information to us upon written request therefore and a reasonable opportunity to respond.
- m. Agency termination, provided:

(1) The Insurer document that replacement coverage at comparable rates and terms has been provided to the **Sponsoring Organization** or **Named Insured**, and the Insurer

has informed the **Sponsoring Organization** or **Named Insured**, in writing, of the right to continue coverage with the Insurer; or

- (2) **The Insurer** has informed the **Sponsoring Organization** or **Named Insured**, in writing, of the right to continue coverage with us and **Sponsoring Organization** or **Named Insured** has agreed, in writing, to the cancellation or nonrenewal based on the termination of the **Sponsoring Organization** or **Named Insured's** agent.

- n. Any other reasons in accordance with the Insurer's underwriting guidelines for cancellation of commercial lines coverage.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

- A.** The Insurer may elect not to renew this Policy or **Certificate of Insurance**, for any reason permitted to cancel it. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail a notice of nonrenewal, stating the reasons for nonrenewal, to the **Sponsoring Organization** or **Named Insured** at least 30 days but not more than 120 days before the expiration date of this Policy or **Certificate of Insurance**. If this Policy or **Certificate of Insurance** does not have a fixed expiration date, it shall be deemed to expire annually on the anniversary of its inception.
- B.** This notice will be sent to the **Sponsoring Organization** or **Named Insured** at the last mailing address known to the Insurer by:
1. Certified mail; or
 2. First-class mail, if the Insurer has obtained from the post office a date-stamped proof of mailing showing the **Sponsoring Organization** or **Named Insured** name and address.
- C.** The Insurer need not mail or deliver this notice if the **Sponsoring Organization** or **Named Insured** has:
1. Replaced coverage elsewhere; or
 2. Specifically requested termination.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
NEW MEXICO AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. If this Policy or **Certificate of Insurance** has been in effect less than 60 days and is not a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel for any reason by mailing or delivering to the **Sponsoring Organization** or **Named Insured** written notice of cancellation at least 10 days before the effective date of cancellation, provided that the cancellation becomes effective before the Policy or **Certificate of Insurance** has been in effect for 60 days.
2. If Paragraph **A.1.** does not apply, the Insurer may cancel only for one or more of the following reasons:
 - a. Nonpayment of premium.
 - b. There has been a substantial change in the risk assumed by the Insurer since the Policy or **Certificate of Insurance** was issued.
 - c. The Policy or **Certificate of Insurance** was obtained through material misrepresentation, fraudulent statements, omissions or concealment of fact material to the acceptance of the risk or to the hazard assumed by the Insurer.
 - d. Willful and negligent acts or omission by the **Sponsoring Organization** or **Named Insured** have substantially increased the hazards insured against.
 - e. The **Sponsoring Organization** or **Named Insured** has presented a **claim** based on fraud or material misrepresentation.
3. If the Insurer cancels subject to **A.2.** above, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation, for the reason set forth in A.2.a.
 - b. 30 days before the effective date of cancellation, for the reason set forth in A.2.b.
 - c. 15 days before the effective date of cancellation, for a reason set forth in A.2.3, A.2.4. or A.2.5.

The written notice will state the reason for cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail to the **Sponsoring Organization** or **Named Insured** written notice of the nonrenewal not less than 30 days before the expiration the Policy or **Certificate of Insurance**.

Proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

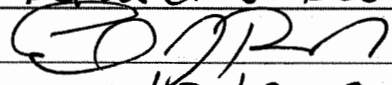
Effective date: **March 1, 2025**

**NEW MEXICO DEFENSE WITHIN LIMITS POLICYHOLDER
ACKNOWLEDGEMENT**

PROFESSIONAL LIABILITY ERRORS AND OMISSIONS POLICY

**THIS IS A CLAIMS MADE POLICY AND INCLUDES DEFENSE COSTS
WITHIN THE LIMIT OF LIABILITY**

The undersigned does hereby confirm that it is understood and acknowledged that as provided by the Policy, Claims Expenses shall reduce, and may completely exhaust, the Limit of Liability. To the extent that the Limit of Liability is thereby exceeded, the Insurer shall not be liable for Claims Expenses or for any judgments or settlements.

Name (Please Print): Edward J. Baran Jr.
Signature: 
Date: 5/7/2019

BCS INSURANCE COMPANY
NEVADA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **IV. EXCLUSIONS**, subsection **A.11.** is deleted in its entirety.
2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:
 - a. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 - b. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.
2. If this Policy or **Certificate of Insurance** has been in effect for 70 days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:
 - a. Nonpayment of premium;
 - b. Conviction of the **Sponsoring Organization** or **Named Insured** of a crime arising out of acts increasing the hazard insured against;
 - c. Discovery of fraud or material misrepresentation in obtaining the Policy or **Certificate of Insurance** or in presenting a **claim** thereunder;
 - d. Discovery of an act or omission or a violation of any condition of the policy which occurred after the first effective date of the current Policy or **Certificate of Insurance**, and substantially and materially increases the hazard insured against;
 - e. A material change in the nature or extent of the risk, occurring after the first effective date of the current Policy or **Certificate of Insurance**, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time the Policy or **Certificate of Insurance** was issued or last renewed;
 - f. A determination by the commissioner that continuation of the Insurer's present volume of premiums would jeopardize the Insurer's solvency or be hazardous to the interests of the Insurer's policyholders, creditors or the public;

BCS INSURANCE COMPANY

OHIO AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, within the first ninety (90) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect more than 90 days, or if this Policy or **Certificate of Insurance** is a renewal of a policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Discovery of fraud or material misrepresentation in the procurement of the insurance or with respect to any **Claims** submitted thereunder;
- c. Discovery of a moral hazard or willful or reckless acts or omissions on the part of the **Sponsoring Organization** or **Named Insured** which increase any hazard insured against;
- d. The occurrence of a change in the individual risk which substantially increases any hazard insured against after the insurance coverage has been issued or renewed except to the extent the insurer could reasonably have foreseen the change or contemplated the risk in writing the contract;
- e. Loss of applicable reinsurance or a substantial decrease in applicable reinsurance, if the Superintendent has determined that reasonable efforts have been made to prevent the loss of, or substantial decrease in, the applicable reinsurance, or to obtain replacement coverage; or
- f. A determination by the Superintendent of Insurance that the continuation of the Policy or **Certificate of Insurance** would create a condition that would be hazardous to the policyholders or the public.

3. The Insurer will mail notice of cancellation, stating the reason for cancellation, to the **Sponsoring Organization** or the **Named Insured**, and agent, if any, at the last mailing address known to the Insurer at least:
 - a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
 - b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for a reason listed in Paragraph **A. 2.** above.
2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:
 - D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.
3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

 - a. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured**, and agent, at the last mailing addresses known to the Insurer, written notice of nonrenewal. The notice will contain the date of the notice and the policy number and certificate number and will state the expiration date of the Policy or **Certificate of Insurance**.
 - b. The Insurer will mail the notice of nonrenewal at least 30 days before the expiration date of the Policy of **Certificate of Insurance**.
 - c. Proof of mailing will be sufficient proof of notice.
4. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding shall take place in Ohio, unless the **Insureds** and Insurer mutually agree otherwise.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
OKLAHOMA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason by providing to the **Sponsoring Organization** or **Named Insured** written notice, stating the reason for cancellation and the when, not less than thirty (30) days thereafter, such cancellation shall be effective.

After coverage has been in effect for more than 45 business days or after the effective date renewal of this Policy or **Certificate of Insurance**, no notice of cancellation will be issued by the Insurer unless it is based on at least one of the following reasons:

- a. Nonpayment of premium;
- b. Discovery of fraud or material misrepresentation in the procurement of the insurance or with respect to any **claims** submitted under it;
- c. Discovery of willful or reckless acts or omissions by the **Sponsoring Organization** or **Named Insured** that increase any hazard insured against;
- d. The occurrence of a change in the risk that substantially increases any hazard insured against after insurance coverage has been issued or renewed;
- e. A violation of any local fire, health, safety, building, or construction regulation or ordinance with respect to any covered property or its occupancy that substantially increases any hazard insured against;
- f. A determination by the Insurance Commissioner that the continuation of the Policy or **Certificate of Insurance** would place the Insurer in violation of the insurance laws of this state;
- g. The **Sponsoring Organization's** or **Named Insured's** conviction of a crime having as one of its necessary elements an act increasing any hazard insured against; or
- h. Loss of or substantial changes in applicable reinsurance.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

- D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew this Policy or Certificate of Insurance, we will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** at least 45 days before:
 - a. The expiration date of this Policy or **Certificate of Insurance**; or
 - b. An anniversary date of this Policy or **Certificate of Insurance**, if it is written for a term longer than one year or with no fixed expiration date.
2. Any notice of nonrenewal will be mailed or delivered to the Named Organization at the last mailing address known to us.
3. If notice is mailed:
 - a. It will be considered to have been given to the Named Organization on the day it is mailed.
 - b. Proof of mailing will be sufficient proof of notice.
4. If notice of nonrenewal is not mailed or delivered at least 45 days before the expiration date or an anniversary date of this Policy or **Certificate of Insurance**, coverage will remain in effect until 45 days after notice is given. Earned premium for such extended period of coverage will be calculated pro rata based on the rates applicable to the expiring Policy or **Certificate of Insurance**.
5. The Insurer will not provide notice of nonrenewal if:
 - a. The Insurer, or another company within the same insurance group, have offered to issue a renewal policy or certificate of insurance; or
 - b. The **Sponsoring Organization** or **Named Insured** has obtained replacement coverage or have agreed in writing to obtain replacement coverage.
6. If the Insurer has provided the required notice of nonrenewal as described in Paragraph 1. above, and thereafter extend the Policy or **Certificate of Insurance** for a period of 90 days or less, the Insurer will not provide an additional nonrenewal notice with respect to the period of extension.

4. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Premium Or Coverage Changes At Renewal

1. If the Insurer elects to renew this Policy or **Certificate of Insurance**, the Insurer will give written notice of any premium increase, change in deductible, or reduction in limits or coverage, to the **Sponsoring Organization** or **Named Insured**, at the last mailing address known to the Insurer.

2. Any such notice will be mailed or delivered to the **Sponsoring Organization** or **Named Insured** at least 45 days before:

a. The expiration date of this Policy or **Certificate of Insurance**; or

b. An anniversary date of this Policy or **Certificate of Insurance**, if it is written for a term longer than one year or with no fixed expiration date.

5. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced with the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer and the **Insured** may commence a judicial proceeding or arbitration proceeding with respect to such dispute.

In the event of arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Oklahoma, unless both parties agree otherwise. Any decision agreed to by the arbitrators may be appealed to a court of competent jurisdictions.

FRAUD WARNING

WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

OREGON AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect sixty (60) days or more, or if this Policy or **Certificate of Insurance** is a renewal policy or certificate of insurance, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance** or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Substantial increase in the risk of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to rules, legislation or court decision;
- d. Substantial breach of contractual duties, conditions or warranties;
- e. Determination by the commissioner that the continuation of a line of insurance or class of business to which the Policy or **Certificate of Insurance** belongs will jeopardize the Insurer's solvency or will place the Insurer in violation of the insurance laws of Oregon or any other state; or
- f. Loss or decrease in reinsurance covering the risk.

3. Written notice of cancellation will state the reason for cancellation

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section XV. **TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE:**

Nonrenewal

The Insurer may elect not to renew this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or **Named Insured**, at the last mailing address known to the Insurer, written notice of nonrenewal before the:

- a. Expiration date of the Policy or **Certificate of Insurance**; or
- b. Anniversary date of the Policy or **Certificate of Insurance** if the Policy or **Certificate of Insurance** is written for a term of more than one year or without a fixed expiration date. However, if this Policy or **Certificate of Insurance** is issued for a term of more than one year and for additional consideration the premium is guaranteed, the Insurer may not refuse to renew the Policy or **Certificate of Insurance** at its anniversary date.

Nonrenewal will not be effective until at least 45 days after the **Sponsoring Organization** or **Named Insured** receives the Insurer's notice.

4. The following is added:

BANKRUPTCY

The bankruptcy or insolvency of any **Insured** shall not relieve the Insurer of any of its obligations under this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

PENNSYLVANIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. **Section XI. EXTENDED REPORTING PERIODS**, subsection **B. Sponsoring Organization Optional Extended Reporting Period**, paragraph 2. is replaced by the following:

2. As a condition precedent to the right to purchase any **Sponsoring Organization** Optional Extended Reporting Period, the total premium for this Policy must have been paid. The right to purchase the **Sponsoring Organization** Optional Extended Reporting Period shall end unless the Insurer receives written notice and full payment of the premium for such period within sixty (60) days after the end of the **Policy Period**.

2. **Section XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less than Sixty (60) Days

The Insurer may cancel the Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least thirty (30) days before the effective date of cancellation.

2. Policies or Certificates of Insurance In Effect For Sixty (60) Days Or More

- a. If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- (1) The **Sponsoring Organization** or **Named Insured** has made a material misrepresentation which affects the insurability of the risk. Notice of cancellation will be mailed or delivered at least 15 days before the effective date of cancellation.
- (2) The **Sponsoring Organization** or **Named Insured** has failed to pay a premium when due, whether the premium is payable directly to the Insurer or the Insurer's agents or indirectly under a premium finance plan or extension of credit. Notice of cancellation will be mailed at least 15 days before the effective date of cancellation.
- (3) A condition, factor or loss experience material to insurability has changed substantially or a substantial condition, factor or loss experience material to insurability has become known during the **Policy Period**. Notice of cancellation will be mailed or delivered at least 60 days before the effective date of cancellation.
- (4) Loss of reinsurance or a substantial decrease in reinsurance has occurred, which loss or decrease, at the time of cancellation, shall be certified to the Insurance Commissioner as directly affecting inforce policies. Notice of cancellation will be mailed or delivered at least 60 days before the effective date of cancellation.
- (5) Material failure to comply with policy terms, conditions or contractual duties. Notice of cancellation will be mailed or delivered at least 60 days before the effective date of cancellation.

(6) Other reasons that the Insurance Commissioner may approve. Notice of cancellation will be mailed or delivered at least 60 days before the effective date of cancellation.

This Policy or **Certificate of Insurance** may also be cancelled from inception upon discovery that the Policy or **Certificate of Insurance** was obtained through fraudulent statements, omissions or concealment of facts material to the acceptance of the risk or to the hazard assumed by the Insurer.

- b. The Insurer will mail or deliver written notice to the **Sponsoring Organization's** or **Named Insured's** last mailing address know the Insurer, stating the reason for cancellation. Notice of cancellation will state the effective date of cancellation and the **Policy Period** will end on that date.

3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

4. The following are added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Non-Renewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal, stating the specific reasons for nonrenewal, to the **Sponsoring Organization** or the **Named Insured** at least sixty (60) days before the expiration date of the Policy.

Increase Of Premium

If the Insurer increases your renewal premium, the Insurer will mail or deliver to **Sponsoring Organization** or the **Named Insured** written notice of intent to increase the premium at least 30 days before the effective date of the premium increase.

Any notice of nonrenewal or renewal premium increase will be mailed or delivered to the **Sponsoring Organization's** or the **Named Insured's** last known address. If notice is mailed, it will be by registered or first class mail. Proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
RHODE ISLAND AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:
 - a. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 - b. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation made by the **Sponsoring Organization** or **Named Insured** or with the **Sponsoring Organization's** or **Named Insured's** knowledge in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Activities or omissions on the **Sponsoring Organization's** or **Named Insured's** part which increase any hazard insured against, including a failure to comply with loss control recommendations;
- d. Change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, including but not limited to an increase in exposure due to regulation, legislation or court decision;
- e. Loss or decrease of the Insurer's reinsurance covering all or part of the risk or exposure covered by the Policy or **Certificate of Insurance**;
- f. Determination by the Commissioner of Insurance that the continuation of the Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or would place the Insurer in violation of the insurance laws of this state;
- g. Violation or breach by the **Sponsoring Organization** or **Named Insured** of any policy terms or conditions;

h. Such other reasons as may be approved by the Commissioner of Insurance.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured** and the insurance producer of record, if any, written notice of nonrenewal at least 60 days prior before:
 - a. The expiration date of the Policy or **Certificate of Insurance**;
 - b. An anniversary date of the Policy or **Certificate of Insurance**, if written for a term longer than one year or with no fixed expiration date.
2. However, the Insurer need not give, mail or deliver this notice if:
 - a. The Insurer has offered to issue a renewal Policy or **Certificate of Insurance**; or
 - b. The **Sponsoring Organization** or **Named Insured** has obtained, or has agreed in writing to obtain, replacement coverage.
3. If notice of nonrenewal is mailed, the Insurer shall forward the notice of nonrenewal to the last known address of the **Sponsoring Organization** or **Named Insured** by first class mail and maintain proof of mailing by the United States Postal Service certificate of mailing. The proof of mailing will be sufficient proof of notice.
4. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding shall take place in Rhode Island, unless the **Insureds** and Insurer mutually agree otherwise.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

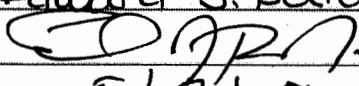
Effective date: **March 1, 2025**

RHODE ISLAND DISCLOSURE AND CONSENT FORM

PROFESSIONAL LIABILITY ERRORS AND OMISSIONS POLICY

**THIS IS A CLAIMS MADE POLICY AND INCLUDES DEFENSE COSTS
WITHIN THE LIMIT OF LIABILITY**

The undersigned does hereby confirm that it is understood and acknowledged that as provided by the Policy, Claims Expenses are subject to the deductible and shall reduce, and may completely exhaust, the Limit of Liability. Should that occur, the Insurer shall not be liable for any further Loss, including Claims Expenses.

Name (Please Print): Edward J. Baran Jr.
Signature: 
Date: 5/7/19

BCS INSURANCE COMPANY
SOUTH CAROLINA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. The Insurer may cancel the Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured**, and the agent, if any, at the last known addresses, written notice of cancellation at least:
 - a. Ten (10) days before the effective date of cancellation if the Insurer cancels for non-payment of premium; or
 - b. Thirty (30) days before the effective date of cancellation if the Insurer cancels for any other reason.

Failure to pay the initial policy premium will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective.

If this Policy or **Certificate of Insurance** has been in effect for 120 days or more, or is a renewal or continuation of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Material misrepresentation of fact which, if known to the Insurer, would have caused the Insurer not to issue the Policy or **Certificate of Insurance**;
- c. Substantial change in the risk assumed, except to the extent that the Insurer should reasonably have foreseen the change or contemplated the risk in writing the Policy or **Certificate of Insurance**;
- d. Substantial breaches of contractual duties, conditions or warranties; or
- e. Loss of the Insurer's reinsurance covering all or a significant portion of the particular policy insured, or where continuation of the Policy or **Certificate of Insurance** would imperil the Insurer's solvency or place the Insurer in violation of the insurance laws of South Carolina.

Prior to cancellation for reasons permitted in this Item **e.**, the Insurer will notify the Commissioner, in writing, at least 60 days prior to such cancellation and the Commissioner will, within 30 days of such notification, approve or disapprove such action.

Any notice of cancellation will state the precise reason for cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section V., Paragraph G. 2, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. The Insurer will not refuse to renew a Policy or **Certificate of Insurance** issued for a term of more than one year, until expiration of its full term, if anniversary renewal has been guaranteed by additional premium consideration.
2. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will:
 - a. Mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** and agent, if any, before:
 - (1) The expiration date of this Policy or **Certificate of Insurance**, if the Policy or **Certificate of Insurance** is written for a term of one year or less; or
 - (2) An anniversary date of this Policy or **Certificate of Insurance**, if the Policy or **Certificate of Insurance** is written for a term of more than one year or for an indefinite term; and
 - b. Provide at least:
 - (1) 60 days' notice of nonrenewal, when nonrenewal is to become effective between November 1 and May 31; or
 - (2) 90 days' notice of nonrenewal, when nonrenewal is to become effective between June 1 and October 31.
3. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or **Named Insured's** and agent's last known addresses. If notice is mailed, proof of mailing will be sufficient proof of notice.
4. Any notice of nonrenewal will state the precise reason for nonrenewal.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

SOUTH DAKOTA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. **Section XI. EXTENDED REPORTING PERIODS**, subsection **B. Sponsoring Organization Optional Extended Reporting Period**, paragraph 2. is replaced by the following:

2. As a condition precedent to the right to purchase any **Sponsoring Organization** Optional Extended Reporting Period, the total premium for this Policy must have been paid. The right to purchase the **Sponsoring Organization** Optional Extended Reporting Period shall end unless the Insurer receives written notice and full payment of the premium for such period within sixty (60) days after the end of the **Policy Period**.

2. **Section XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

The Insurer may cancel this Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured**, written notice of cancellation at least 20 days before the effective date of cancellation.

After 60 days from the effective date of policy or certificate issuance a notice of cancellation may not be issued unless it is based upon at least one of the following reasons as stated in South Dakota law:

- a. Nonpayment of premium;
- b. Discovery of fraud or material misrepresentation made by or with the knowledge of the **Sponsoring Organization** or the **Named Insured** in obtaining the Policy or **Certificate of Insurance**, continuing the Policy or **Certificate of Insurance**, or in presenting a **claim** under the Policy or **Certificate of Insurance**;
- c. Discovery of acts or omissions on the part of the **Sponsoring Organization** or the **Named Insured** which increase any hazard insured against;
- d. The occurrence of a change in the risk which substantially increases any hazard insured against after insurance coverage has been issued;
- e. A determination by the director of insurance that the continuation of the Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or would place the Insurer in violation of the insurance laws of South Dakota;
- f. The **Sponsoring Organization's** or the **Named Insured's** violation or breach of any policy terms or conditions; or
- g. Such other reasons as are approved by the director of insurance.

3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

4. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

NONRENEWAL

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or the **Named Insured** written notice of nonrenewal not less than 60 days before:
 - a. The expiration date; or
 - b. The anniversary date if this is a continuous policy or certificate of insurance.
 2. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.
5. The first paragraph under Section **XVIII. NO ACTION AGAINST INSURER** is hereby deleted.
6. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced with the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute upon mutual agreement. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer and the **Insured** may commence a judicial proceeding or non-binding arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both mutually agree to a judicial proceeding or non-binding arbitration proceeding.

In the event of non-binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the non-binding arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such non-binding arbitration, each party will bear its own legal fees and expenses. The non-binding arbitration or any court proceeding shall take place in South Dakota.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
TENNESSEE AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:
 - a. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 - b. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, the Insurer may cancel for one or more of the following reasons:

- a. Nonpayment of premium;
- b. The **Sponsoring Organization** or **Named Insured's** conviction of a crime increasing any hazard insured against;
- c. Discovery of fraud or material misrepresentation on the part of either or the following:
 - (1) The **Sponsoring Organization** or **Named Insured** or their representative in obtaining this insurance; or
 - (2) The **Sponsoring Organization** or **Named Insured** in pursuing a **Claim** under this Policy or **Certificate of Insurance**;
- d. Failure to comply with written loss control recommendations;
- e. Material change in the risk which increases the risk of loss after the Insurer issued or renewed insurance coverage;
- f. Determination by the insurance commissioner that the continuation of the Policy or **Certificate of Insurance** would jeopardize the Insurer's solvency or would place the Insurer in violation of the insurance laws of Tennessee or any other state;

- g. The **Sponsoring Organization's** or **Named Insured's** violation or breach of any Policy terms or conditions; or
- h. Other reasons that are approved by the insurance commissioner.

Notice of cancellation will state the reason for cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

- 1. If the Insurer decides not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**, and their agent, at least 60 days prior to the expiration date unless:
 - a. The Insurer has offered to issue a renewal Policy or **Certificate of Insurance**; or
 - b. The **Sponsoring Organization** or **Named Insured** has obtained replacement coverage or has agreed in writing to obtain replacement coverage.
- 2. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or **Named Insured's** and agent's addresses shown in the Policy or **Certificate of Insurance**. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY

TEXAS AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **II. COVERAGE EXTENSIONS**, subsection **C. Public Relations – Crisis Management Coverage** is modified by the addition of the following:

Claims Payment Condition

1. Within 15 days after the Insurer receives written notice of claim, the Insurer will:
 - a. Acknowledge receipt of the claim. If the Insurer does not acknowledge receipt of the claim in writing, the Insurer will keep a record of the date, method and content of the acknowledgment;
 - b. Begin any investigation of the claim; and
 - c. Request a signed, sworn proof of loss, specify the information the **Insured** must provide and supply the **Insured** with the necessary forms. The Insurer may request more information at a later date, if during the investigation of the claim such additional information is necessary.
2. The Insurer will notify the **Insured** in writing as to whether:
 - a. The claim or part of the claim will be paid;
 - b. The claim or part of the claim has been denied, and inform the **Insured** of the reasons for denial;
 - c. More information is necessary; or
 - d. The Insurer needs additional time to reach a decision. If the Insurer needs additional time, the Insurer will inform the **Insured** of the reasons for such need.

The Insurer will provide notification, as described in Paragraphs **2.a.** through **2.d.** above, within:

- a. 15 business days after the Insurer receives the signed, sworn proof of loss and all information the Insurer requested; or
- b. 30 days after the Insurer receives the signed, sworn proof of loss and all information the Insurer requested, if the Insurer has reason to believe the loss resulted from arson.

If the Insurer has notified the **Insured** that the Insurer needs additional time to reach a decision, the Insurer must then either approve or deny the claim within 45 days of such notice.

3. The Insurer will pay for covered loss or damage within five business days after:
 - a. The Insurer has notified the **Insured** that payment of the claim or part of the claim will be made and have reached agreement with the **Insured** on the amount of loss; or
 - b. An appraisal award has been made.

However, if payment of the claim or part of the claim is conditioned on the **Insured's** compliance with any of the terms of this coverage, the Insurer will make payment within five business days after the date the **Insured** have complied with such terms.

4. The term "business day", as used in this Claims Payment Condition, means a day other than Saturday, Sunday or a holiday recognized by the state of Texas.
2. Section **V. REPORTING AND NOTICE**, subsection **C. 2.** is deleted and replaced by the following:
 2. Give the Insurer written notice of such **Claim** no later than thirty (30) calendar days after the end of the **Certificate Coverage Period** if the Policy is not renewed.
3. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** deleted in its entirety and replaced by the following:
 - A.** This Policy may be cancelled by the Insurer for:
 1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** and **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
 2. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** and **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective, however, this policy may not be canceled solely based on the fact that any of the **Insureds** is an elected official.

If this Policy has been in effect more than 60 days or if this Policy is a renewal or continuation policy, the Insurer may cancel only for one or more of the following reasons:

 - a. Fraud in obtaining coverage;
 - b. Failure to pay premiums when due;
 - c. An increase in hazard within the control of any **Insured** which would produce an increase in rate;
 - d. Loss of reinsurance covering all or part of the risk covered by this Policy;
 - e. If the Insurer has been placed in supervision, conservatorship or receivership and the cancellation is approved or directed by the supervisor, conservator or receiver.
4. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:
 - D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, and to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.
5. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy, the Insurer will mail written notice of nonrenewal to the **Sponsoring Organization** and **Named Insured**, at the last mailing addresses known to the Insurer, stating the reason for nonrenewal, at least 60 days prior to the end of the policy period. If notice is mailed or delivered less than 60 days before the expiration date, this Policy will remain in effect until the 61st day after the date on which the notice is mailed or delivered. The Insurer may not refuse to renew solely based on the fact that any of the **Insureds** is an elected official.

Proof of mailing will be sufficient proof of notice.

6. The last sentence under section **XIX. RESOLUTION OF DISPUTES** is deleted and replaced by the following:

The arbitration or any court proceeding shall take place in Texas, unless the **Insureds** and Insurer mutually agree otherwise.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

IMPORTANT NOTICE

To obtain information or to make a complaint:

You may call BCS Insurance Company's toll-free telephone number for information or to make a complaint at:

1-800-621-9215

You may also write to BCS Insurance Company at:

BCS Insurance Company
2 Mid America Plaza, Suite 200
Oakbrook Terrace, Illinois 60181

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights, or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance:

P.O. Box 149104
Austin, TX 78714-9104
FAX: (512) 490-1007
Web: www.tdi.texas.gov

E-mail: ConsumerProtection@tdi.texas.gov

PREMIUM OR CLAIM DISPUTES: Should you have a dispute concerning your premium or about a claim, you should contact the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY: This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener información o para presentar una queja:

Usted puede llamar al número de teléfono gratuito de BCS Insurance Company's para obtener información o para presentar una queja al:

1-800-621-9215

Usted también puede escribir a BCS Insurance Company:

BCS Insurance Company
2 Mid America Plaza, Suite 200
Oakbrook Terrace, Illinois 60181

Usted puede comunicarse con el Departamento de Seguros de Texas para obtener información sobre compañías, coberturas, derechos, o quejas al:

1-800-252-3439

Usted puede escribir al Departamento de Seguros de Texas a:

P.O. Box 149104
Austin, TX 78714-9104
FAX: (512) 490-1007
Sitio web: www.tdi.texas.gov

E-mail: ConsumerProtection@tdi.texas.gov

DISPUTAS POR PRIMAS DE SEGUROS O RECLAMACIONES: Si tiene una disputa relacionada con su prima de seguro o con una reclamación, usted debe comunicarse con la compañía primero. Si la disputa no es resuelta, usted puede comunicarse con el Departamento de Seguros de Texas.

ADJUNTE ESTE AVISO A SU POLIZA: Este aviso es solamente para propósitos informativos y no se convierte en parte o en condición del documento adjunto.

BCS INSURANCE COMPANY

UTAH AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, within the first sixty (60) days, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

If this Policy or **Certificate of Insurance** has been in effect more than sixty (60) days or if this Policy or **Certificate of Insurance** is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Material misrepresentation;
- c. Substantial change in the risk assumed unless the Insurer should reasonably have foreseen the change or contemplated the risk when entering the contract; or
- d. Substantial breaches of contractual duties, conditions or warranties.

If the Insurer cancels for nonpayment of premium, notice of cancellation must state the reason for cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE:**

Nonrenewal

1. If the Insurer elects to not renew this Policy or **Certificate of Insurance**, the Insurer will mail, by first class mail, written notice of nonrenewal to the to the **Sponsoring Organization** or **Named Insured**, at the last mailing address known to the Insurer, at least 30 days before the expiration or anniversary date of this Policy or **Certificate of Insurance**.
2. The Insurer need not mail this notice if:
 - a. The **Sponsoring Organization** or **Named Insured** has accepted replacement coverage;
 - b. The **Sponsoring Organization** or **Named Insured** has requested or agreed to nonrenewal; or
 - c. This Policy or **Certificate of Insurance** is expressly designated as nonrenewable.
3. If notice is mailed, proof of mailing is sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
VIRGINIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer elects not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver a notice of nonrenewal to the **Sponsoring Organization** or **Named Insured**, stating the reason for nonrenewal, at least:
 - a.** 15 days before the expiration date if the nonrenewal is due to nonpayment of premium; or
 - b.** 45 days before the expiration date if the nonrenewal is for any other reason.
2. Any notice of nonrenewal will be mailed in accordance with Virginia Law to the **Sponsoring Organization's** or **Named Insured's** last known address. However, the Insurer may deliver any notice instead of mailing it.
3. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
VERMONT AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Wherever it appears in any Notice to this Policy or **Certificate of Insurance**, "CLAIMS EXPENSES ARE INCLUDED WITHIN, AND SHALL REDUCE, THE LIMITS OF LIABILITY, AND ARE SUBJECT TO THE DEDUCTIBLE." is replaced by the following:

CLAIMS EXPENSES ARE SUBJECT TO THE DEDUCTIBLE.

2. Wherever used in the Policy, the terms "spouse" and "**Domestic Partner**" shall include parties to a civil union under Vermont law.
3. Section **VI. DEFENSE AND SETTLEMENT** is amended by the addition of the following:

If a judgment has been rendered against the **Insured**, in respect to the **Insured's** liability for **Loss**, and the Insurer continues the litigation by an appeal or otherwise, the Insurer must obtain written consent from the **Named Insured**, agreeing to continue such litigation. The limits of liability are waived if the Insurer appeals a judgment without the consent of the insured.

4. Section **VIII. LIMITS OF LIABILITY**, subsections **A.**, **B.** and **C.** are deleted and replaced by the following:
 - A.** The Insurer's maximum aggregate liability for all **Loss**, including **Claims Expenses**, resulting from all **Claims** made against all **Insureds** under this Policy shall be the Policy Period Aggregate Limit of Liability set forth in Item 3. of the Declarations for this Policy, regardless of the total number of **Insureds** under this Policy, the total number of **Certificates of Insurance** issued under this Policy, the total number of **Claims** made against the **Insureds**, or the total number of persons or entities bringing such **Claims**.
 - B.** The Insurer's maximum liability for all **Loss**, other than **Claims Expenses**, resulting from each **Claim** shall be the Each **Claim** Limit of Liability set forth in the **Certificate of Insurance**, and the Insurer's maximum aggregate liability for all **Loss**, other than **Claims Expenses**, resulting from all **Claims** made against any one **Agent** or **Registered Representative** and its **Insureds**, collectively, shall be the **Agent/Registered Representative** Aggregate Limit of Liability set forth in the **Certificate of Insurance**. The Aggregate Limit of Liability for **Claims Expenses** will be equal to the **Agent/Registered Representative** Aggregate Limit of Liability set forth in the **Certificate of Insurance**. Such Limits of Liability shall be part of, and not in addition to, the Policy Period Aggregate Limit of Liability described above.
 - C.** The Limits of Liability of the Insurer for any Automatic Extended Reporting Period shall be an extension of, part of, and not an increase of or in addition to, the respective Limits of Liability of the Insurer set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Sponsoring Organization** Optional Extended Reporting Period is purchased, the Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the expiring Aggregate Limit of Liability set forth in Item 3 of the Declarations for this Policy and in the Certificate of Insurance. If the **Agent/Registered Representative** Optional Extended Reporting Period is purchased, the

Limits of Liability of the Insurer shall be equal to one hundred percent (100%) of the **Agent/Registered Representative** Aggregate Limit of Liability in the Certificate of Insurance.

5. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than 60 Days

If this Policy or **Certificate of Insurance** has been in effect for less than 60 days, and is not a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel the Policy or **Certificate of Insurance** by:

- a. Giving at least 15 days' notice prior to the cancellation date for nonpayment of premium or substantial increase in hazard; or
- b. Mailing or delivering at least 45 days' notice prior to the cancellation date for any other reason.

Written notice of cancellation will including the reason for cancellation.

2. Policies or Certificates of Insurance In Effect For 60 Days or More

If this Policy or **Certificate of Insurance** has been in effect for 60 days or more, or is a renewal of a Policy or **Certificate of Insurance** the Insurer issued, the Insurer may cancel the Policy or **Certificate of Insurance** only for one or more of the following reasons:

- a. Nonpayment of premium;
- b. Fraud or material misrepresentation affecting this Policy or **Certificate of Insurance** or in the presentation of **claims** under this Policy or **Certificate of Insurance**;
- c. Violation of any provisions of this Policy or **Certificate of Insurance**; or
- d. Substantial increase in hazard, provided the Insurer has secured approval for the cancellation from the commissioner of insurance.

If the Insurer cancels this Policy or **Certificate of Insurance** for one of the reasons specified in Paragraph **A.2.**, the Insurer will cancel only in the following manner:

- a. By giving at least 15 days' notice before the effective date of cancellation if the Insurer cancels for nonpayment of premium; or
- b. By mailing or delivering at least 45 days' notice before the effective date of cancellation if the Insurer cancels for any other reason.

Written notice of cancellation will include the reason for cancellation.

6. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by

registered or certified mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

7. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. The Insurer may elect not to renew the Policy or **Certificate of Insurance** by mailing, by certified mail, or delivering written notice of nonrenewal to the **Sponsoring Organization's** or **Named Insured's** last mailing address known to the Insurer. The Insurer will mail or deliver this notice at least 45 days before the:
 - a. Expiration of the Policy or **Certificate of Insurance**; or
 - b. Anniversary date of this Policy or **Certificate of Insurance** if this Policy or **Certificate of Insurance** has been written for a term of more than one year.
2. This provision does not apply:
 - a. If the Insurer has indicated a willingness to renew;
 - b. In case of nonpayment of premium;
 - c. If the **Sponsoring Organization** or **Named Insured** does not pay any advance premium required by the Insurer for renewal; or
 - d. If any property covered in this Policy or **Certificate of Insurance** is insured under any other insurance policy.

8. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Renewal

1. If the Insurer:
 - a. Elects to renew this Policy or **Certificate of Insurance**; and
 - b. Has the necessary information to issue a renewal policy or certificate of insurance, the Insurer will confirm in writing at least 45 days before expiration the Insurer's intention to renew; and the premium at which this Policy or **Certificate of Insurance** will be renewed.
2. If the Insurer does not comply with the provisions of Paragraph 1., the **Sponsoring Organization** or **Named Insured** will have renewal coverage. The renewal coverage will be at the rates:
 - a. In effect under the expiring or expired policy or certificate; or
 - b. In effect on the expiration date, that have been approved by the Commissioner, whichever are lower.

This renewal coverage will be on a pro rata basis and will continue for 45 days after the Insurer confirms renewal coverage and premium. If the **Sponsoring Organization** or **Named Insured** accepts this renewal policy or certificate of insurance, this Paragraph 2. does not apply.

9. The following is added:

BANKRUPTCY

The bankruptcy or insolvency of any **Insured** shall not relieve the Insurer of any of its obligations under this Policy.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
WASHINGTON AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsections **A., B., C.** and **D.** are deleted in their entirety and replaced by the following:

- A.** This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other permissible reason, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than sixty (60) thereafter, such cancellation shall be effective. Such notice shall include the actual reason for cancellation.

- B.** The **Insureds** grant the exclusive authority to cancel this Policy to the **Sponsoring Organization**. However, the **Insureds** who are covered pursuant to a **Certificate of Insurance** may cancel such **Certificate of Insurance** by giving prior written notice of such cancellation to the Insurer by mail, fax or email as specified in Section **V. G. 2** above or to the producer, or surrender of the **Certificate of Insurance**, or by verbal notice to the Insurer or producer. Upon receipt of such notice, the Insurer will cancel the **Certificate of Insurance** issued as evidence of coverage, effective on the later of the date on which notice is received or the certificate is surrendered, or the date of cancellation requested by the **Named Insured**.

- C.** This Policy may be cancelled by the **Sponsoring Organization** by giving written notice to the Insurer or producer of such cancellation by mail, fax or email stating when thereafter such cancellation shall be effective, or surrender of the Policy, or by verbal notice to the Insurer or producer. Upon receipt of such notice, the Insurer will cancel the Policy issued as evidence of coverage, effective on the later of the date on which notice is received or the Policy is surrendered, or the date of cancellation requested by the **Sponsoring Organization**.

- D.** The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, and to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **F.** is deleted in its entirety and replaced by the following:

- F.** In the event of cancellation by the Insurer or the **Insureds** of this Policy or a **Certificate of Insurance** pursuant to this Section **XV.**, the Insurer shall refund the unearned premium computed pro rata. Payment or tender of any unearned premium by the Insurer shall not be a condition

precedent to the effectiveness of such cancellation, but such payment shall be made as soon as practicable.

3. The following subsection is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

The Insurer may elect not to renew this policy by mailing or delivering written notice of nonrenewal, stating the reasons for nonrenewal, to the **Sponsoring Organization** or **Named Insured** and the **Sponsoring Organization's** or **Named Insured's** agent or broker, at their last mailing addresses known to the Insurer. The Insurer will mail or deliver these notices at least 45 days before the:

- a. Expiration of the Policy or **Certificate of Insurance**; or
- b. Anniversary date of this Policy or **Certificate of Insurance** if this Policy or **Certificate of Insurance** has been written for a term of more than one year.

Otherwise, the Insurer will renew this policy unless:

- a. The **Sponsoring Organization** or **Named Insured** fails to pay the renewal premium after the Insurer has expressed willingness to renew, including a statement of the renewal premium, to the **Sponsoring Organization** or **Named Insured** and the **Sponsoring Organization's** or **Named Insured's** insurance agent or broker, at least 20 days before the expiration date;
- b. Other coverage acceptable to the **Sponsoring Organization** or **Named Insured** has been procured prior to the expiration date of the Policy or **Certificate of Insurance**.

4. Section **XVI. SOLE AGENT** is deleted and replace by the following:

The **Sponsoring Organization** shall be the sole agent of all **Insureds** hereunder for the purpose of: (i) effecting or accepting any amendments to this Policy; and (ii) receiving such notices as may be required by law or any provision(s) of this Policy, except for cancellation and nonrenewal.

5. Section **XIX. RESOLUTION OF DISPUTES** is deleted in its entirety and replaced by the following:

If the Insurer and the **Insureds** cannot agree upon the resolution of any dispute arising out of or related to this Policy or the breach, termination or invalidity of this Policy, the Insurer and the **Insured** shall participate in a non-binding mediation regarding such dispute. The parties shall share costs, but pay for their own legal fees and expenses, in such mediation.

After ninety (90) days has passed from the termination of the mediation, the Insurer or the **Insured** may commence a judicial proceeding or binding arbitration proceeding with respect to such dispute, only if the Insurer and **Insured** both, by mutual consent, agree to a judicial proceeding or binding arbitration proceeding.

In the event of a binding arbitration, such proceeding shall be pursuant to such rules and procedures as the parties may agree. If the parties cannot agree, the arbitration shall be administered by the American Arbitration Association in accordance with its then prevailing Commercial Arbitration Rules. The arbitration panel shall consist of one arbitrator selected by the **Insured**, one arbitrator selected by the Insurer, and a third independent arbitrator selected by the two party-appointed arbitrators. In any such arbitration, each party will bear its own legal fees and expenses. The arbitration or any court proceeding shall take place in Washington and Washington law shall apply, without application of any applicable conflict of law analysis.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
WISCONSIN AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than Sixty (60) Days

If the Policy or the **Certificate of Insurance** has been in effect for less than sixty (60) days, and is not a renewal Policy or **Certificate of Insurance**, the Insurer may cancel the Policy or **Certificate of Insurance** for any reason by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least ten (10) days before the effective date of cancellation.

2. All Policies or Certificates of Insurance In Effect For Sixty (60) Days or More

If the Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or is a renewal of a Policy or **Certificate of Insurance** that the Insurer issued, except as provided in Paragraph **A.3.** the Insurer may cancel only for one or more of the following reasons:

- (1) The Policy or **Certificate of Insurance** was obtained by material misrepresentation;
- (2) There has been a substantial change in the risk the Insurer originally assumed, except to the extent that the Insurer should have foreseen the change or considered the risk in writing the policy;
- (3) There have been substantial breaches of contractual duties, conditions or warranties;
or
- (4) Nonpayment of premium.

The notice of cancellation will state the reason for cancellation.

B. Anniversary Cancellation

If this Policy or **Certificate of Insurance** is written for a term of more than one year or has no fixed expiration date, the Insurer may cancel this Policy or **Certificate of Insurance** for any reason by mailing or delivering to the **Sponsoring Organization** or **Named Insured** written notice of cancellation at least sixty (60) days before the anniversary date of the Policy or **Certificate of Insurance**. Such cancellation will be effective on the Policy's or **Certificate of Insurance's** anniversary date.

The Insurer may cancel this Policy or **Certificate of Insurance** because of the termination of an insurance marketing intermediary's contract with the Insurer only if the notice of cancellation contains an offer to continue the policy with the Insurer if the Insurer receives a written request from the **Sponsoring Organization** or **Named Insured** prior to the date of cancellation.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

A. If the Insurer elects not to renew the Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization's** or **Named Insured's** last mailing address know to the Insurer. The Insurer may elect not to renew for any reason; the notice will state the reason for nonrenewal. The Insurer will mail or deliver the notice at least sixty (60) days before the expiration date of this policy.

The Insurer need not mail or deliver the notice if:

1. the **Sponsoring Organization** or **Named Insured** has insured elsewhere;
2. the **Sponsoring Organization** or **Named Insured** has accepted replacement coverage;
3. the **Sponsoring Organization** or **Named Insured** has requested or agreed to nonrenewal of this policy; or
4. This policy is expressly designated as nonrenewable.

B. The Insurer may refuse to renew this policy because of the termination of an insurance marketing intermediary's contract with the Insurer only if the notice of nonrenewal contains an offer to renew the policy with the Insurer if the Insurer receives a written request from the **Sponsoring Organization** or **Named Insured** prior to the renewal date.

C. If the **Sponsoring Organization** or **Named Insured** fails to pay the renewal or continuation premium by the premium due date, this Policy or **Certificate of Insurance** will terminate on the Policy or **Certificate of Insurance's** expiration or anniversary date, if we have:

1. Given written notice of the renewal or continuation premium not more than seventy-five (75) days nor less than ten (10) days prior to the due date of the premium; and
2. Stated clearly in the notice the effect of nonpayment of premium by the due date.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
WEST VIRGINIA AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. This Policy or **Certificate of Insurance** may be cancelled by the Insurer for:

1. Non-payment of any premium when due, by providing to the **Sponsoring Organization** or **Named Insured** written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. Failure to pay the initial policy premium when due will be deemed a rejection of the Insurer's offer to insure, and no coverage under this Policy shall be effective; and
2. Any other reason, by providing to the **Sponsoring Organization** or **Named Insured** written Notice stating when, not less than sixty (60) days thereafter, such cancellation shall be effective.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2.** of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. This Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver to the **Sponsoring Organization** or **Named Insured**, at the last mailing addresses known to the Insurer, written notice of the nonrenewal not less than 30 days before the expiration date.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

Effective date: **March 1, 2025**

BCS INSURANCE COMPANY
WYOMING AMENDATORY ENDORSEMENT

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE POLICY

1. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **A.** is deleted in its entirety and replaced by the following:

A. Cancellation by the Insurer

1. Policies or Certificates of Insurance In Effect For Less Than Sixty (60) Days

If this Policy or the **Certificate of Insurance** has been in effect for less than sixty (60) days, the Insurer may cancel the Policy or **Certificate of Insurance** by mailing or delivering to the **Sponsoring Organization** or the **Named Insured** written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if the Insurer cancels for nonpayment of premium;
- b. 30 days before the effective date of cancellation if the insurer cancels for any other reason.

2. Policies or Certificates of Insurance In Effect For Sixty (60) Days or More

If this Policy or **Certificate of Insurance** has been in effect for sixty (60) days or more, or if this Policy or **Certificate of Insurance** is a renewal of a policy or certificate of insurance the Insurer issued, the Insurer may cancel the Policy or **Certificate of Insurance** only for one or more of the following reasons:

- a. Nonpayment of premium.
- b. Material misrepresentation of fact which, if known to the Insurer, would have caused the Insurer not to issue the Policy or **Certificate of Insurance**.
- c. Substantial change in the risk assumed, except to the extent that the Insurer should reasonably have foreseen the change or contemplated the risk in writing the Policy or **Certificate of Insurance**;
- d. Substantial breaches of contractual duties, conditions or warranties;

If the Insurer cancels, the Insurer will mail or deliver to the **Sponsoring Organization** or the **Named Insured** and the agent, if any, written notice of cancellation, stating the reason for cancellation, at least:

- (1) 10 days before the effective date of cancellation if cancellation is for the reason stated in **2.a.** above; or
- (2) 45 days before the effective date of cancellation if cancellation is for the reasons stated in **2.b.**, **c.** or **d.** above.

2. Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**, subsection **D.** is deleted in its entirety and replaced by the following:

D. The **Sponsoring Organization** will give written notice of cancellation to the Insurer by registered, certified or other first class mail at the Insurer's address set forth in Section **V.**, Paragraph **G. 2**, of this Policy. The Insurer will give written notice of cancellation to the **Sponsor Organization** by registered, certified or other first class mail at the address set forth in Item 1. of the Declarations for this Policy, or to the **Named Insured** at the last known mailing address. The mailing of such notice as aforesaid shall be sufficient proof of notice and this Policy or **Certificate of Insurance** shall terminate at the date and hour specified in such notice.

3. The following is added to Section **XV. TERMINATION OF MASTER POLICY OR CERTIFICATES OF INSURANCE**:

Nonrenewal

1. If the Insurer decides not to renew this Policy or **Certificate of Insurance**, the Insurer will mail or deliver written notice of nonrenewal to the **Sponsoring Organization** or **Named Insured** and the agent, if any, at least 45 days before:
 - a. The expiration date; or
 - b. The anniversary date if this is a continuous policy or certificate of insurance.
2. Notice of nonrenewal will state the reason for nonrenewal.
3. Any notice of nonrenewal will be mailed or delivered to the **Sponsoring Organization's** or the **Named Insured's** and agent's last mailing address known to the Insurer. If notice is mailed, proof of mailing will be sufficient proof of notice.

All other terms and conditions of this policy remain unchanged.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: **AES-30416**

Issued by: **BCS INSURANCE COMPANY**

Issued to: **Professional Agents Risk Purchasing Group**

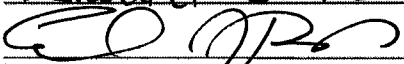
Effective date: **March 1, 2025**

**WYOMING DEFENSE WITHIN LIMITS POLICYHOLDER
ACKNOWLEDGEMENT**

PROFESSIONAL LIABILITY ERRORS AND OMISSIONS POLICY

**THIS IS A CLAIMS MADE POLICY AND INCLUDES DEFENSE COSTS
WITHIN THE LIMIT OF LIABILITY**

The undersigned does hereby confirm that it is understood and acknowledged that as provided by the Policy, Claims Expenses shall reduce, and may completely exhaust, the Limit of Liability. To the extent that the Limit of Liability is thereby exceeded, the Insurer shall not be liable for Claims Expenses or for any judgments or settlements.

Name (Please Print): Edward J. Baran Jr.
Signature: 
Date: 5/7/19

WYOMING NOTICE FOR POLICYHOLDERS

THIS INSURANCE CONTRACT HAS NEITHER BEEN FILED WITH NOR APPROVED BY THE INSURANCE COMMISSIONER OF THE STATE OF WYOMING FOR USE IN THIS STATE. IF YOU HAVE ANY QUESTIONS CONCERNING COVERAGE, CONTACT YOUR AGENT OR THE COMPANY TO OBTAIN AN EXPLANATION.

BCS INSURANCE COMPANY

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

PLAN ADMINISTRATOR OR FIDUCIARY EXCLUSION

This endorsement modifies insurance provided under the following:

INSURANCE AGENTS PROFESSIONAL LIABILITY INSURANCE

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

It is agreed and understood that Exclusion A., 18 in Section IV is deleted and replaced in its entirety by the following:

18. Any actual or alleged investment advice provided by:
- a. A fiduciary adviser if such investment advice is not provided pursuant to and in accordance with all of the requirements of the Pension Protection Act of 2006, as amended;
 - b. Investment Manager pursuant to Section 3(21) or 3(38) of the Employee Retirement Income Security Act of 1974, as amended, or any similar common or statutory law; or
 - c. A plan administrator or fiduciary under the Employee Retirement Income Security Act of 1974 (ERISA), the Pension Benefits Act or the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA) including any amendments, regulations or enabling statutes pursuant thereto, or any other similar federal, state or provincial statute or regulation; however this exclusion shall not apply to the extent such **Claim** alleges the **Insured** is liable pursuant to the U.S. Department of Labor's Rules regarding Best Interest Contracts.

THIS ENDORSEMENT FORMS A PART OF POLICY NUMBER: AES-30416

Issued by: BCS Insurance Company

Issued to: Professional Agents Risk Purchasing Group

Effective date: March 1, 2025

ALL OTHER TERMS, CONDITIONS AND EXCLUSIONS REMAIN UNCHANGED.