

Named Insured:

Policy No.:

Effective Date:

It is agreed that this endorsement is attached to and hereby made a part of this policy

FIDUCIARY LIABILITY ENDORSEMENT

Endorsement forming part of and attaching to this Policy as stated above.

1. Section 8 DEFINITIONS 8.7 **Covered Act** is amended to add the following:

Covered Act also means a **Fiduciary Act** by **you**, during the Policy Period and after the retroactive date stated in the Declarations.

2. Section 8 DEFINITIONS is amended to add the following definitions:

Fiduciary Act means any actual or alleged:

- (a) breach of the responsibilities, obligations or duties imposed upon any of **you** in **your** capacity as a fiduciary of any **Plan**, other than a **Plan** organized for the benefit of **you** or **your** employees, by:
 - (i) ERISA; (ii) HIPAA; or (iii) the common or statutory law of the United States of America or any other jurisdiction anywhere in the world; or
- (b) other matter claimed against **you** solely because of **your** service as a fiduciary of any **Plan**; or
- (c) act, error or omission solely in the **Administration** of a **Plan**.

Administration means:

- (a) counseling Employees, beneficiaries or **Plan** participants with respect to any **Plans**; or
- (b) providing interpretations with respect to any **Plan**; or
- (c) handling records in connection with any **Plan**; or
- (d) enrolling, terminating or canceling employees under any **Plan**.

Plan means:

- (a) any employee benefit plan (as defined by ERISA) which is operated solely by **your** client, or jointly by **your** client and a labor organization, for the benefit of the employees of **your** client located anywhere in the world;
- (b) any other employee benefit plan not subject to Title 1 of ERISA sponsored solely by **your** client for the benefit of the employees of **your** client;
- (c) any government-mandated benefit program for workers compensation, unemployment, social security or disability benefits for Employees of **your** client.

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

The following is added to 8.8 **Damages**:

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

The following is added to 7 **Exclusions**:

We shall not be liable for Damages on account of any Claim made against any of **you**:

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

We shall not be liable for that part of **Damages** that constitutes:

1. (a) benefits due or to become due under any **Plan** if such **Plan** complied with all applicable law; or
(b) damages do not include any settlement or judgment which represents benefits provided this shall not apply to the extent that recovery for such benefits is based upon a covered **Fiduciary Act** by **you**; this exclusion shall not apply to Defense Costs; or
2. Your failure to collect contributions for any Plan unless such failure is because of the act, error or omission of any of **you** solely in the **Administration** of a **Plan**; this exclusion shall not apply to Defense Costs.

All other terms and conditions of this Policy remain unchanged.

Premium: \$