



General Terms and Conditions for Liability Coverage Parts

In consideration of the payment of the premium and subject to all terms, conditions and limitations of this Policy, the **Insureds** and **Insurer** agree:

Section I Terms and Conditions

Except for the **General Terms and Conditions for Liability Coverage Parts** of this Policy or unless otherwise stated to the contrary in any Coverage Part, the terms and conditions of each Coverage Part of this Policy apply only to that Coverage Part and shall not apply to any other Coverage Part of this Policy. If a provision of the **General Terms and Conditions for Liability Coverage Parts** of this Policy is inconsistent or in conflict with a provision of a Coverage Part, the provision of the Coverage Part shall control for purposes of coverage thereunder.

Section II Uniform Definitions

The following Definitions shall have the same meaning throughout this Policy:

1. **“Application”** shall mean the application submitted to the **Insurer** together with any written materials attached thereto or submitted to the **Insurer** in connection with the underwriting of this Policy. **Application** shall also include all publicly available documents filed by or on behalf of the **Organization** with any federal, state, local or foreign regulatory agency during the twelve (12) months preceding the effective date of this Policy.
2. **“Defense Costs”** shall mean that part of **Loss** consisting of:
 - a. reasonable fees, costs and expenses incurred in the defense or appeal of any **Claim**, including the costs of an appeal bond, attachment bond or similar bond, but does not include the obligation to apply for or furnish such bonds; and
 - b. reasonable fees, costs and expenses incurred by the **Insureds** at the **Insurer’s** request to assist the **Insurer** in investigating a **Claim**.

Defense Costs shall not include (i) any salaries, wages, overhead, benefits or benefit expenses associated with any **Insured**, or (ii) any fees, costs or expenses incurred by an **Insured** prior to the time that the **Claim** is first made against the **Insured**.

3. **“Financial Insolvency”** shall mean the **Insured Entity** becoming a debtor in possession (as defined under U.S. bankruptcy law or equivalent foreign law), or the appointment, pursuant to state or federal law, of a receiver, conservator, liquidator, trustee, rehabilitator or other official to control, supervise, manage or liquidate the **Insured Entity**.



4. **“Foreign Jurisdiction”** shall mean any jurisdiction, other than the United States or any of its territories or possessions.
5. **“Foreign Policy”** shall mean the standard insurance policy (including all mandatory endorsements, if any) approved by the **Insurer** for use within a **Foreign Jurisdiction** that provides coverage substantially similar to the coverage afforded under this Policy. The term **“Foreign Policy”** shall not include any commercial general liability or property policy or any insurance policy providing similar coverage.
6. **“Included”** shall mean any Coverage Part or Additional Limits shown as “Included” on the Declarations and attached hereto.
7. **“Insurer”** shall mean the insurance company shown on the Declarations.
8. **“Management Control”** shall mean:
 - a. owning an interest of an entity representing more than fifty percent (50%) of the power to manage or control said entity, including the power to elect, appoint or designate a majority of the board of directors or equivalent executives of such entity; or
 - b. having the right, pursuant to written contract or the by-laws, charter, operating agreement or similar documents of an entity (including a limited liability company or joint venture), to elect, appoint or designate a majority of the board of directors or equivalent executives of such entity.
9. **“Organization”** shall mean the **Parent Organization** and any **Subsidiary**, including in the event of a bankruptcy, the **Parent Organization** and any **Subsidiary** as a debtor in possession as such term is used in Chapter 11 of the United States Bankruptcy Code.
10. **“Parent Organization”** shall mean the entity or organization shown on the Declarations.
11. **“Policy Period”** shall mean the period from the inception date of this Policy to the expiration date of this Policy shown on the Declarations (subject to its earlier cancellation in accordance with **Section XIII Cancellation or Non-Renewal**) and the **Discovery Period**, if applicable.
12. **“Pollutants”** shall mean any substance located anywhere in the world exhibiting any hazardous characteristics as defined by, or identified on any list of hazardous substances issued by, the United States Environmental Protection Agency or any state, county, municipality or locality counterpart thereof including, but not limited to, nuclear material or nuclear waste. Such substances shall include, without limitation, solids, liquids, gaseous, biological, radiological or thermal irritants, contaminants or smoke, vapor, dust, fibers, mold, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals or waste materials and any other air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos or asbestos products and any noise.
13. **“Related Wrongful Acts”** shall mean all **Wrongful Acts** that are logically or causally connected by any fact, circumstance, situation, event, transaction, cause or series of related facts, circumstances, situations, events, transactions or causes.



14. **“Subsidiary”** shall mean any entity with respect to which the **Parent Organization** has **Management Control**.

Section III Coverage Part Specific Definitions

The following terms shall have the meaning assigned to such term under any Coverage Part designated as **Included**:

1. **“Claim”**;
2. **“Insured(s)”**;
3. **“Insured Entity”**;
4. **“Insured Person”**;
5. **“Loss”**; and
6. **“Wrongful Act”**.

Section IV. Limit(s) of Liability

- A.** The maximum liability of the **Insurer** for all **Loss** arising from all **Claims** combined shall be the Policy Aggregate Limit of Liability as shown on the Declarations.

Subject to paragraph **A.** above:

- B.** **Defense Costs** shall be part of, and not in addition to, the Limit(s) of Liability shown on the Declarations. Such **Defense Costs** shall reduce the Limit(s) of Liability.
- C.** If the Limit(s) of Liability for more than one Coverage Part is a Shared Limit, then:
1. the Aggregate Limit of Liability for each **Included** Coverage Part shall be the maximum liability of the **Insurer** for all **Loss** arising from all **Claims** under such **Included** Coverage Part; and
 2. in no event shall the maximum liability of the **Insurer** for all **Loss** arising from all **Claims** under all **Included** Coverage Parts collectively exceed the highest Aggregate Limit of Liability applicable to such Coverage Parts that have a Shared Limit.
- D.** If the Limit(s) of Liability is not a Shared Limit, then the Aggregate Limit of Liability for each **Included** Coverage Part shall be the maximum liability of the **Insurer** for all **Loss** arising from all **Claims** under each such **Included** Coverage Part.

Section V Retention

- A.** The **Insurer’s** liability with respect to covered **Loss** resulting from each **Claim** shall be excess of the applicable Retention shown on the Declarations. The applicable Retention shall be borne by the **Insured Entity**, uninsured under this Policy, and shall apply to all covered **Loss**, including **Defense Costs**.



- B.** If an **Insured Entity** refuses or fails within sixty (60) days after an **Insured Person's** request to indemnify or advance covered **Loss** or if an **Insured Entity** is unable to indemnify or advance covered **Loss** due to its **Financial Insolvency**, the **Insurer** shall pay such covered **Loss** without applying the applicable Retention. If the **Insurer** pays under this Policy any **Loss** incurred by an **Insured Person** for which the **Insured Entity** is legally permitted or required and is financially able to advance or indemnify, then the **Insured Entity** shall reimburse the **Insurer** for such amounts up to the applicable Retention, and such amounts shall become due and payable as a direct obligation of the **Insured Entity** to the **Insurer**.

Section VI Related Claims

More than one **Claim** involving the same **Wrongful Act, Related Wrongful Acts** or arising from the same or related facts or circumstances or series of causally or logically related facts or circumstances, shall be considered a single **Claim**, and only one Retention shall be applicable to such single **Claim**. In the event such single **Claim** triggers more than one Retention, the highest retention shall be applicable. All such **Claims** constituting a single **Claim** shall be deemed to have been first made on the earlier of the following dates: (1) the earliest date on which any such **Claim** was first made; or (2) the earliest date on which any such **Wrongful Act, Related Wrongful Act**, or fact or circumstance, was reported under this Policy or any other Policy providing similar coverage, regardless of whether such date is before or during the **Policy Period**. In no event shall a single lawsuit or proceeding constitute more than one **Claim** subject to more than one Retention.

Section VII Defense and Settlement

A. Defense

1. Except as provided in **Section V Wage and Hour, Non-Duty to Defend and Allocation** of the **Employment Practices Coverage Part** if **Included**, the **Insurer**, and not the **Insured** shall have the right and duty to defend all **Claims** alleging a **Wrongful Act** even if the **Claim** is groundless, false or fraudulent. The **Insurer** shall have the sole right to select counsel to defend all such **Claims**.
2. The **Insurer's** right and duty to defend and pay on the **Insured's** behalf under any **Included** Coverage Part shall end upon the exhaustion of the Limit(s) of Liability shown on the Declarations.

B. Settlement

1. The **Insured** shall not admit liability, offer to settle, or agree to any settlement in connection with any **Claim** without the express prior written consent of the **Insurer**, which consent shall not be unreasonably withheld or delayed. The **Insurer** shall not be liable under this Policy for any **Loss** incurred as a result of any such admission, offer or agreement to which the **Insurer** did not so consent.
2. The **Insurer** may make any investigation it deems necessary and may, with the consent of the **Insureds**, make any settlement of any **Claim** it deems appropriate.

C. Allocation



If in any **Claim** the **Insureds** incur **Loss** jointly with others (including other **Insureds**) who are not afforded coverage under this Policy for such **Claim** or incur both **Loss** covered by this Policy and other amounts which are not covered by this Policy, the **Insureds** and the **Insurer** shall allocate such amounts between covered **Loss** and uncovered loss based on the relative legal and financial exposures of the parties to covered and uncovered matters. Notwithstanding the foregoing and except as provided in, **Section V Wage and Hour, Non-Duty to Defend and Allocation** of the **Employment Practices Coverage Part** if **Included**, there shall be no allocation of **Defense Costs** with respect to such **Claim**, provided at least one allegation triggers coverage under the **Included Coverage Part** to which the **Claim** applies.

D. Cooperation

The **Insureds** shall cooperate with the **Insurer** and provide the **Insurer** with such information as it may reasonably require in the investigation, defense or settlement of any **Claim**.

Section VIII Notice

A. Claims

The **Insureds** shall, as a condition precedent to their rights under this Policy with respect to a **Claim**, give the **Insurer** notice as required under the **Notice of Claim** section of any Coverage Part designated as **"Included"** on the Declarations and attached hereto.

B. Potential Claims

During the **Policy Period** or the **Discovery Period** (if purchased), the **Insureds** may give written notice to the **Insurer** of circumstances that may reasonably be expected to give rise to a **Claim**; and

1. such notice shall set forth the **Wrongful Act** allegations anticipated and the reasons for anticipating such a **Claim**, with full particulars as to dates, persons and entities involved;
2. any **Claim** which is subsequently made against such **Insured** alleging, arising out of, based upon or attributable to such circumstances, shall be considered made at the time notice of such circumstances was first given to the **Insurer**; and
3. notice of any such subsequent **Claim** shall be given to the **Insurer** as soon as practicable after the Chief Executive Officer, Chief Financial Officer, In-House General Counsel, Risk Manager or equivalent position of the **Insured Entity** first learns of such **Claim**. No coverage shall be provided under this Policy for fees, costs, expenses or other loss incurred as a result of such circumstances prior to the time such subsequent **Claim** is actually made and noticed to the **Insurer**.

- C. Except as otherwise provided in this Policy, all notices under any provision of this Policy shall be in writing and given by email, prepaid express courier or certified mail properly addressed to the appropriate party. Notice to the **Insureds** may be given to the **Parent Organization** at the address shown on the Declarations. Notice to the **Insurer** shall be given to the respective address shown on the Declarations. If notice is given as described above, it shall be deemed to be received and effective upon the date of transmittal, subject to proof of transmittal.



Section IX Transactions: Coverage Implications of Mergers, Acquisitions and Sales of the Parent Organization or any Subsidiary

A. Merger or Acquisition of Parent Organization

If during the **Policy Period** any of the following events occur:

1. the **Parent Organization**: (i) sells all or substantially all of its assets to any other person or entity or affiliated group of persons or entities, or (ii) merges or consolidates with another entity such that the **Parent Organization** is not the surviving entity; or
2. any person, entity or affiliated group of persons or entities acquires **Management Control** of the **Parent Organization**;

then coverage under this Policy shall continue until expiration of the **Policy Period**, but only for **Wrongful Acts** taking place prior to the effective date of such transaction. The entire premium for this Policy shall be deemed earned as of the date of such transaction.

B. Acquisition of a Subsidiary

1. Except as set forth in the following paragraph **B.2.** if before or during the **Policy Period** any entity qualifies as a **Subsidiary**, then such **Subsidiary**, its **Insured Persons** and **Insured Entities** (if any) shall be **Insureds**, but only with respect to **Wrongful Acts** occurring or allegedly occurring after such entity qualified as a **Subsidiary**.
2. If an entity first qualifies as a **Subsidiary** during the **Policy Period** and if at that time such **Subsidiary's** total assets exceed twenty-five percent (25%) of the total consolidated assets of the **Parent Organization** as set forth in the **Parent Organization's** most recent audited consolidated financial statements, then coverage under this Policy for such **Subsidiary** and its **Insured Persons** as set forth in the preceding paragraph shall cease ninety (90) days after such entity first qualifies as a **Subsidiary** unless:
 - a. within such ninety (90) day period the **Insured Entity** provides the **Insurer** with written notice of such qualification;
 - b. the **Insured Entity** and the **Insurer** agree on any revisions to the Policy either party may require; and
 - c. the **Insured Entity** pays any additional premium required by the **Insurer** as a result of the addition of the new **Subsidiary**.

C. Cessation of a Subsidiary

If during or prior to the **Policy Period** any entity ceases to be a **Subsidiary**, then coverage for such former **Subsidiary** and its **Insured Persons** under this Policy shall only be available, subject to all other terms and conditions of this Policy, for **Wrongful Acts** occurring or allegedly occurring prior to the date it ceased to qualify as a **Subsidiary**.

Section X Indemnification, Other Insurance and Subrogation

A. Indemnification of Insured Persons



The **Organization** and any other **Insured Entity** agree to indemnify the **Insured Persons**, including the advancement of **Defense Costs** incurred by **Insured Persons**, to the fullest extent permitted by law.

B. Other Insurance

All amounts payable under this Policy will be specifically excess of, and will not contribute with, any other valid and collectible insurance, including but, not limited to any insurance under which there is a duty to defend, unless such other insurance is specifically excess of this Policy; provided this Policy shall apply on a primary basis with respect to any personal umbrella excess liability insurance policy purchased by an **Insured Person**. This Policy will not be subject to the terms of any other insurance policy.

C. Subrogation and Recovery

1. In the event of any payment under this Policy, the **Insurer** shall be subrogated to all of the **Insureds'** rights of recovery and the **Insured Entity** and **Insured Persons** shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents as may be necessary to enable the **Insurer** to effectively bring suit in the name of any **Insured Persons** and any **Insured Entity**.
2. In the event the **Insurer** recovers amounts it paid under this Policy, the **Insurer** will reinstate the applicable Limit(s) of Liability of this Policy to the extent of such recovery, less the **Insurer's** costs incurred in obtaining such recovery. The **Insurer** assumes no duty to seek a recovery of any amounts paid under this Policy.

Section XI Order of Payments

The **Insurer** shall be entitled to pay **Loss** as it becomes due and payable under this Policy without consideration of other future payment obligations. In the event **Loss** under **Insuring Agreement I.A** of any **Included** Coverage Part and any other **Loss** become due and payable concurrently, the **Insurer** shall pay, subject to the Limit(s) of Liability, **Loss** covered under any such Insuring Agreement(s) before paying any other **Loss**.

Section XII Discovery Period

- A. In the event the **Insurer** refuses to renew this Policy or the **Parent Organization** cancels or non-renews this Policy, the **Parent Organization** and the **Insured Persons** shall have the right to elect an extension of the coverage provided by this Policy for the time period and subject to the additional premium for the **Discovery Period** shown on the Declarations. Coverage for any **Claim** deemed first made during the **Discovery Period** shall apply only with respect to any **Wrongful Act** committed or alleged to have been committed before the expiration date of the **Policy Period** as shown on the Declarations.
- B. As a condition precedent to the right to purchase the **Discovery Period**, the total premium for this Policy must have been paid and a written request to elect the **Discovery Period**, together with payment of the additional premium for the **Discovery Period**, must be provided to the **Insurer** no later than sixty (60) days following the effective date of such non-renewal or cancellation. The premium paid for the **Discovery Period** is deemed fully earned at the inception of the **Discovery Period**.



- C. The fact that the coverage provided by this Policy may be extended by virtue of the purchase of the **Discovery Period** shall not in any way increase the Limit(s) of Liability shown on the Declarations. For purposes of the Limit of Liability(s), the **Discovery Period** is considered to be part of, and not in addition to, the **Policy Period**.

Section XIII Cancellation or Non-Renewal

- A. This Liability Coverage Parts of this Policy may be cancelled by the **Parent Organization** at any time by prior written notice to the **Insurer** stating the effective time of such cancellation. Upon cancellation, the **Insurer** shall be entitled to retain the *pro rata* proportion of the premium calculated from the effective date of such cancellation, unless **Section IX.A., Merger or Acquisition of Parent Organization A**, above applies, in which case the entire premium for this Policy shall be deemed fully earned.
- B. This Liability Coverage Parts of this Policy may be cancelled by the **Insurer** only for nonpayment of premium. Such cancellation shall be effective on the date specified in the written notice of cancellation given by the **Insurer** to the **Parent Organization**, provided such date is at least ten (10) days after the date such notice is given. If the **Parent Organization** pays in full the premium due prior to such effective date, the **Insurer's** notice of cancellation shall be ineffective.
- C. If the **Insurer** elects not to renew this Policy, the **Insurer** shall provide the **Parent Organization** with no less than sixty (60) days advance written notice thereof.

Section XIV Application

- A. The **Insureds** represent and acknowledge that statements made and information in the **Application** are accurate and complete, are the basis of this Policy and are incorporated in and constitute part of this Policy. The **Application** shall be construed as a separate **Application** for each **Insured**.
- B. With respect to any statements or other information provided in the **Application**, the knowledge possessed by any one **Insured Person** shall not be imputed to any other **Insured Person**.
- C. If any statement in the **Application** was (i) not accurate and complete and (ii) either was made with the intent to deceive or materially affected the acceptance of the risk or hazard assumed by the **Insurer** under this Policy, then the **Insurer** shall not be liable to make any payment for **Loss** in connection with that portion of any **Claim** based upon, arising out of or in consequence of the facts that were not accurately and completely disclosed in the **Application**, to the extent such **Loss** is incurred by:
 1. an **Insured Person** who knew, prior to the **Policy Period**, the facts that were not accurately and completely disclosed in the **Application** if prior to the **Policy Period** a reasonable person would have believed such facts were likely to give rise to a **Claim**; or
 2. any **Insured Entity**, if the Chief Executive Officer, Chief Financial Officer, In-House General Counsel or equivalent position of the **Organization** knew, prior to the **Policy Period**, the facts that were not accurately and completely disclosed in the **Application** if prior to the **Policy Period** a reasonable person would have believed such facts were likely to give rise to a **Claim**;



whether or not such **Insured Person** or Chief Executive Officer, Chief Financial Officer, In-House General Counsel or equivalent position of the **Organization** knew the **Application** contained such inaccurate and incomplete information.

- D. The **Insurer** shall not be entitled under any circumstances to rescind or void this Policy in whole or in part.

Section XV Dispute Resolution Process

The **Insurer** and the **Insureds** shall attempt in good faith to resolve any dispute arising out of or relating to this Policy promptly by negotiation between executives with authority to settle such dispute. If any dispute cannot be resolved through negotiation, the parties agree that they will submit the dispute to non-binding mediation. The parties will use best efforts to agree on the terms of any such mediation process, but if they do not agree within thirty (30) days of either party requesting mediation, the dispute will be submitted to JAMS for mediation. Each party will bear their own costs, regardless of the mediation process used. If the dispute is not settled at mediation, no party may commence an action against any other party until at least thirty (30) days after the final mediation session.

Section XVI Action Against the Insurer

- A. No action shall lie against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy.
- B. No person or organization shall have any right under this Policy to join the **Insurer** as a party to any **Claim** against an **Insured**, nor shall the **Insurer** be impleaded by any **Insured** or their legal representative in any such **Claim**.

Section XVII Spouses, Domestic Partners, Estates and Legal Representatives

- A. The coverage provided by this Policy shall also apply to an **Insured Person's** lawful spouse or domestic partner under applicable law or the provisions of any formal program established by the **Organization**, but only for a **Claim** arising out of any actual or alleged **Wrongful Acts** of such **Insured Person**.
- B. The coverage provided by this Policy also shall apply to the estates, heirs, legal representatives or assigns of any **Insured Person** in the event of their death, incapacity or bankruptcy, but only for **Claims** arising out of any actual or alleged **Wrongful Acts** of such **Insured Person**.

Section XVIII Assignment

This Policy and any and all rights hereunder are not assignable without the prior written consent of the **Insurer**, which consent shall be in the sole and absolute discretion of the **Insurer**.

Section XIX Conformity to Statute

Any terms of this Policy which are in conflict with the terms of any applicable laws are hereby amended to conform to such laws.

Section XX Territory and Loss in Foreign Jurisdictions

A. Worldwide Territory

Coverage shall apply to **Claims** made and **Wrongful Acts** committed worldwide.

B. Liberalization Clause for Claims in Foreign Jurisdictions

If permitted by applicable law, when determining coverage under this Policy for **Loss** from that portion of any **Claim** maintained in a **Foreign Jurisdiction** or to which the law of a **Foreign Jurisdiction** is applied, the **Insurer** shall apply to such **Claim** the terms and conditions of this Policy, as amended to include the terms and conditions of the **Foreign Policy** in such **Foreign Jurisdiction** that are more favorable to **Insureds** in the **Foreign Jurisdiction**. However, this subsection shall not apply to: (i) any provision of any **Foreign Policy** addressing limits of liability, retentions, other insurance, non-renewal, duty to defend, defense within or without limits, taxes, conformance to law or excess liability coverage, or any claims made provisions, and (ii) any provision in this Policy that excludes or limits coverage for specific events or litigation.

C. Loss Incurred By an Organization in a Foreign Jurisdiction

Any **Loss** incurred by an **Organization** in a **Foreign Jurisdiction** may be deemed a **Loss** of the **Parent Organization** payable to the **Parent Organization** at the address shown on the Declarations. Any such payment by the **Insurer** to the **Parent Organization** pursuant to this paragraph shall fully discharge the **Insurer's** liability under the Policy for such **Loss** to such **Organization**.

D. Side A Loss in a Foreign Jurisdiction

Any **Loss** incurred by an **Insured Person** in a **Foreign Jurisdiction** and which is not indemnified or paid by a **Insured Entity** shall, to the extent permissible under applicable law, be paid to such **Insured Person** in a jurisdiction mutually acceptable to such **Insured Person** and the **Insurer**.

Section XXI Compliance with Applicable Trade and Economic Sanction Laws

This Policy does not provide coverage that would be in violation of any applicable laws or regulations concerning trade or economic sanctions, including, but not limited to, those administered and enforced by the U.S. Treasury's Office of Foreign Asset Control (OFAC). Payment of **Loss** under this Policy shall only be made in full and complete compliance with all economic or trade sanction laws or regulations, including, but not limited to, sanctions, laws and regulations administered and enforced by OFAC.

Section XXII Currency

All premiums, limits, retentions, **Loss** and other amounts under this Policy are and shall be expressed and payable in the currency of the United States of America. If any covered **Loss**, including judgments or settlements, is expressed in, calculated on or otherwise based upon any other currency, payment of such **Loss**, whether in such other currency or U.S. dollars, shall be made at the rate of exchange published in *The Wall Street Journal* on



the date the **Insurer's** obligation to pay such **Loss** is established (or, if not published on that date, on the date of next publication).

Section XXIII Bankruptcy

Bankruptcy or insolvency of any **Insured Person** or **Insured Entity** shall not relieve the **Insurer** of any of its obligations under this Policy. In such event the **Insureds** hereby waive and release any automatic stay or injunction in such proceeding which may apply to this Policy or its proceeds and agree not to oppose or object to any efforts by the **Insurer** or any **Insureds** to obtain relief from any such stay or injunction.

Section XXIV Headings

The descriptions in the headings of this Policy form no part of the terms and conditions of the coverage under this Policy.

Section XXV Entire Agreement

By acceptance of this Policy, all **Insureds** and the **Insurer** agree that this Policy (including the Declarations and **Application**) and any written endorsements attached hereto constitute the entire agreement between the parties. The terms, conditions and limitations of this Policy can be waived or changed only by written endorsement hereto.

Section XXVI Authorization

By acceptance of this Policy, the **Parent Organization** agrees to act on behalf of all **Insureds** with respect to the giving and receiving of any notice provide for in this Policy (except the giving of notice to apply for any **Discovery Period**), the payment of premiums and the receipt of any return premiums that may become due under this Policy, and the agreement to and acceptance of endorsements, and the **Insureds** agree that the **Parent Organization** shall act on their behalf.

