

**ENDORSEMENT/RIDER**

<COVSECT>

Effective date of  
this endorsement/rider: <TRXEFFDATE>

<CARRNAME>

Endorsement/Rider No. <EN>

To be attached to and  
form a part of Policy No. <POLICYNO>

Issued to: <ACCTNAME>

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**FIDUCIARY LIABILITY COVERAGE ENHANCEMENTS ENDORSEMENT  
(LABOR MANAGEMENT TRUST)**

In consideration of the premium charged, it is agreed that this policy is amended as follows:

**(1) AMEND DECLARATIONS**

Item 3. Limits of Liability, of the Declarations, is amended to add the following:

**(C) Sublimits of Liability:**

HIPAA Penalties: <SUBLMTLSSROF15MORLOL>

PPACA Penalties: <SUBLIMITLESSTHAN250K>

Section 4975 Tax Penalty: <SUBLMTLESSTHAN250K>

Section 502(c) Penalties: <SUBLMTNOMORE250K>

PPA Penalties: <SUBLIMITUPTO250K>

**(D) Voluntary Settlement Program Coverage Insuring Clause 2: <SUBLMTNOMORETHAN250K>**

NOTE: The Sublimits of Liability shown in (C) and (D) above, are part of, and not in addition to, the Limits of Liability shown in Item 3(B) of the Declarations.

**(2) AMEND SECTION 1 AND ADD VOLUNTARY SETTLEMENT PROGRAM COVERAGE WITH SUBLIMIT**

Section 1. Fiduciary Liability Coverage, is deleted and replaced with the following:

Section 1. Insuring Clauses

Fiduciary Coverage Insuring Clause 1

The Company shall pay on behalf of each of the **Insureds** all **Loss** for which the **Insured** becomes legally obligated to pay on account of any **Claim** first made against the **Insured**:

- (i) during the **Policy Period**, or, if exercised, the Extended Reporting Period for a **Wrongful Act** committed, attempted, or allegedly committed or attempted, before or during the **Policy Period** by an **Insured** or by any person whose **Wrongful Acts** the **Insured** is legally responsible; or

- (ii) that is a **Pre-Claim Investigation** or **Benefit Claim Denial**, if, at the **Insured's** option, it is reported to the Company in writing during the **Policy Period**.

#### Voluntary Settlement Program Coverage Insuring Clause 2

The Company shall pay, on behalf of the **Insureds**, **Settlement Fees** and **Defense Costs** with respect to a **Settlement Program Notice** first reported to the Company during the **Policy Period**, or, if exercised, during the Extended Reporting Period, provided (i) the **Settlement Fees** and **Defense Costs** are incurred after such **Settlement Program Notice** is first reported to the Company, and (ii) the Company's maximum liability for all **Settlement Fees** and **Defense Costs** with respect to all **Settlement Program Notices** first reported to the Company during the **Policy Period** (including the Extended Reporting Period, if applicable) shall be the amount set forth in Item 3.(D) of the Declarations, as amended in paragraph (1) of this endorsement. Such amount shall be part of, and not in addition to, the Limit of Liability otherwise applicable to this policy.

### (3) **INTERVIEW COVERAGE**

#### Interview Coverage

- (A) The Company shall pay, on behalf of an **Insured Person**, **Defense Costs** incurred solely by such **Insured Person** on account of an **Interview** first made during the **Policy Period**, except to the extent that such **Defense Costs** have been paid or indemnified.
- (B) The Company shall pay, on behalf of a **Trust** or **Plan**, **Defense Costs** incurred solely by an **Insured Person** on account of an **Interview** first made during the **Policy Period**, to the extent the **Trust** or **Plan** pays or indemnifies such **Defense Costs**; provided that the coverage afforded pursuant to this paragraph (3)(B) shall be subject to the Deductible Amount set forth in Item 4 of the Declarations.

### (4) **AMEND DEFENSE PROVISIONS**

Section 2. Defense Provisions, is amended as follows:

- (A) The third paragraph is amended to include the following:

The failure of any natural person **Insured** to give the Company the information, assistance and cooperation as it may reasonably require shall not impair the rights of any other natural person **Insured** under this policy.

- (B) The fourth paragraph is amended to include the following:

However, the Company may, in its sole discretion, waive the foregoing requirement with respect to **Defense Costs** incurred within ninety (90) days prior to the reporting of a **Claim** pursuant to Section 13, Reporting Notice.

- (C) The following paragraphs are added:

Any advancement of **Defense Costs** shall be repaid to the Company by the **Insureds**, severally according to their respective interests, if and to the extent it is determined that such **Defense Costs** are not insured under this policy. However, the Company will not seek repayment from an **Insured Person** of advanced **Defense Costs** that are uninsured pursuant to Exclusion 5(b) or 5(h) unless the applicable determination standard set forth in such Exclusion (i.e., in-fact, final adjudication, alternative dispute resolution or other) or any applicable endorsement thereto has been met with respect to such **Insured Person**.

Any advancement of **Defense Costs** by the Company shall reduce the Limit of Liability set forth in Item 3 of the Declarations. If the Company recovers any such **Defense Costs** paid, the amount of such **Defense Costs** less all costs incurred by the Company to obtain such recovery shall be reinstated to the applicable Limit of Liability set forth in Item 3 of the Declarations.

(5) **AMEND ESTATES AND LEGAL REPRESENTATIVES, SPOUSAL LIABILITY SECTION**

Paragraph (b) of Section 3. Estates and Legal Representatives, Spousal Liability, is deleted and replaced with the following:

- (b) If a **Claim** against an **Insured** includes a claim against the lawful uninsured spouse or domestic partner of such **Insured** solely by reason of such spouse or domestic partner's status as a spouse or domestic partner or such spouse or domestic partner's ownership interest in property which the claimant seeks as recovery for an alleged **Wrongful Act** of such **Insured**, all loss which such spouse or domestic partner becomes legally obligated to pay on account of such **Claim** shall be treated for purposes of this policy as **Loss** which such **Insured** becomes legally obligated to pay on account of a **Claim** made against such **Insured**. All limitations, conditions, provisions and other terms of coverage applicable to such **Insured's Loss** shall also be applicable to such spousal or domestic partner's loss. However, coverage shall not apply to the extent any **Claim** alleges any act or omission by such **Insured's** spouse or domestic partner.

(6) **AMEND EXCLUSIONS SECTION**

Sections 5. and 6. Exclusions, are amended as follows:

- (A) Exclusion 5(a) is deleted and replaced with the following:

- (a) based upon, arising from, or in consequence of any circumstances if written notice of such circumstances has been given and accepted under any policy of which this policy is a renewal or replacement and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such **Loss**, in whole or in part, as a result of such notice;

- (B) Exclusion 5(f) is deleted and replaced with the following:

- (f) for the failure of the **Insured** to comply with any workers' compensation, unemployment insurance, social security or disability benefits law or any amendments thereto or any rules or regulations promulgated under any such law, or any similar provisions of any federal, state, or local statutory law or common law anywhere in the world, except to the extent otherwise covered hereunder, **Wrongful Acts** in connection with any (i) the Consolidated Omnibus Budget Reconciliation Act of 1985, (ii) the Health Insurance Portability and Accountability Act of 1996, or (iii) any amendments to or any rules or regulations promulgated under such Acts;

- (C) Exclusion 5(g) is deleted and replaced with the following:

- (g) based upon, arising from, or in consequence of any written demand, suit or other proceeding pending, or order, decree or judgment rendered against any **Insured** on or prior to the Pending or Prior Date set forth in Item 8 of the Declarations, or the same or any substantially similar fact, circumstance or situation underlying or alleged therein;

- (D) Exclusions 5(i), 6(a), 6(b) and 6(c) are deleted.

- (E) With respect to the Interview Coverage as set forth in paragraph (3) of this endorsement, the following exclusions shall apply:

The Company shall not be liable for **Defense Costs** on account of any **Interview**:

- (1) based upon, arising from, or in consequence of any circumstance if written notice of such circumstance has been given and accepted under any policy of which this policy is a renewal or replacement; or

- (2) based upon, arising from, or in consequence of any written demand, suit or other proceeding pending, or order, decree or judgment rendered against any **Insured** on or prior to the Pending or Prior Date set forth in Item 8 of the Declarations, or the same or any substantially similar fact, circumstance or situation underlying or alleged therein.

(7) **AMEND LIMIT OF LIABILITY AND DEDUCTIBLE SECTION**

Section 9. Limit of Liability and Deductible, is amended as follows:

- (A) The second paragraph is deleted and replaced with the following:

The Company's maximum liability for each **Loss** shall be the Limit of Liability for each **Loss** set forth in Item 3(A) of the Declarations. The Company's maximum aggregate liability for all **Loss** on account of (i) all **Claims** and (ii) all **Interviews** first made during the same **Policy Period** shall be the Limit of Liability for each **Policy Period** set forth in Item 3(B) of the Declarations.

- (B) The following paragraphs are added:

No Deductible Amount shall apply to:

- (i) any **Loss** constituting **Civil Penalties** imposed by law pursuant to subparagraphs (3), (4), (5), (6) and (7) of the definition of **Civil Penalties**, as defined in paragraph (14)(G) of this endorsement; or
- (ii) the first \$25,000 in **Defense Costs** incurred for **E-Discovery Specialist Services** on account of a **Claim**.

Any payment by an **Insured** of a Deductible Amount on account of an **Interview** shall reduce any Deductible Amount due from the **Insured** on account of a **Claim** subsequently afforded coverage under Fiduciary Coverage Insuring Clause 1, that is based upon, arising from or in consequence of any fact or circumstances that was the subject of such **Interview**.

(8) **AMEND OTHER INSURANCE SECTION**

Section 10. Other Insurance, is amended as follows:

- (A) The reference to "valid policies" in the first sentence of Section 10 is replaced with "valid and collectible insurance policy(ies)".
- (B) The following is added at the end of Section 10 as a separate paragraph:

In addition to, and not in limitation of, the above paragraph, this policy shall be specifically excess of, and shall not contribute with, any insurance policy for pollution liability or environmental liability, including any general liability policy.

(9) **AMEND REPORTING NOTICE SECTION**

Section 13. Reporting and Notice, is deleted and replaced with the following:

- (a) The **Insureds** shall, as a condition precedent to exercising any right to coverage under this policy, give to the Company written notice of any **Claim**, other than a **Pre-Claim Investigation** or **Benefit Claim Denial**, no later than:
  - (i) if this policy expires and is renewed with the Company, one hundred and eighty (180) days after such expiration; provided that, if the **Trust** or **Plan** can prove to the Company's satisfaction that it was not reasonably possible for the **Insureds** to give such notice within the one hundred and eighty (180) day time period and that subsequent notice was given as soon as reasonably possible thereafter, the Company shall waive the foregoing time period;

- (ii) if this policy expires (or is otherwise terminated) without being renewed with the Company and if no Extended Reporting Period is purchased, sixty (60) days after the effective date of such expiration or termination; or
- (iii) the expiration date of the Extended Reporting Period, if purchased;

provided that, if the Company sends written notice to the **Insurance Representative** stating that this policy is being terminated for nonpayment of premium, the **Insureds** shall give to the Company written notice of such **Claim** prior to the effective date of the termination.

(b) If during the **Policy Period** an **Insured**:

- (i) becomes aware of circumstances which could give rise to a **Claim** and gives written notice of such circumstances to the Company;
- (ii) receives a written request to toll or waive a statute of limitations applicable to **Wrongful Acts** committed, attempted, or allegedly committed or attempted before or during the **Policy Period** and gives written notice of such request and of such alleged **Wrongful Acts** to the Company;
- (iii) gives written notice to the Company of a **Settlement Program Notice**; or
- (iv) gives written notice to the Company of an **Interview**,

then any **Claim** subsequently arising from the circumstances referred to in (i) above, from the **Wrongful Acts** referred to in (ii) above, from the **Settlement Program Notice** referred to in (iii) above, or from an **Interview** referred to in (iv) above, shall be deemed to have been first made during the **Policy Period** in which the written notice described in (i), (ii), (iii) or (iv) above was first given by an **Insured** to the Company, provided any such subsequent **Claim** is reported to the **Company** as soon as practicable, but in no event later than ninety (90) days after an **Insured** becomes aware of such **Claim**. With respect to any such subsequent **Claim**, no coverage under this policy shall apply to loss incurred prior to the date such subsequent **Claim** is actually made.

- (c) The **Insureds** shall, as a condition precedent to exercising their rights under this policy, give to the Company such information and cooperation as it may reasonably require, including but not limited to a description of the **Claim** or circumstances, the nature of the alleged **Wrongful Act**, the nature of the alleged or potential damage, the names of actual or potential claimants, and the manner in which the **Insured** first became aware of the **Claim** or circumstances.
- (d) Notice to the Company under this policy of a **Claim**, or of circumstances which could give rise to a **Claim**, shall be given in writing to one of the following addresses:

1. [specialtyclaims@chubb.com](mailto:specialtyclaims@chubb.com);
2. Attn: Claims Department  
Chubb Group of Insurance Companies  
82 Hopmeadow Street – PO Box 2002  
Simsbury, Connecticut 06070-7683; or
3. Attn: Claims Department  
Chubb Group of Insurance Companies  
82 Hopmeadow Street  
Simsbury, Connecticut 06089

- (e) All other notices to the Company under this policy shall be given in writing addressed to:

Attn: Chubb Specialty Insurance Underwriting Department  
Chubb Group of Insurance Companies  
15 Mountain View Road

Warren, New Jersey 07059

- (f) Any notice described in the foregoing subsections (d) or (e) shall be effective on the date of receipt by the Company.

(10) **AMEND ARBITRATION AND ALLOCATION SECTION (Delete Arbitration and Amend Allocation)**

Section 14. Arbitration and Allocation, is deleted and replaced with the following:

Allocation

14. If an **Insured** who is afforded coverage for a **Claim** incurs an amount consisting of both **Loss** that is covered under this policy and loss that is not covered under this policy because such **Claim** includes both covered and non-covered matters, then coverage under this policy with respect to such **Claim** shall apply as follows:
- (i) **Defense Costs:** one hundred percent (100%) of reasonable and necessary **Defense Costs** incurred by the **Insured** on account of such **Claim** will be considered covered **Loss**; provided that the foregoing shall not apply with respect to any **Insured** for whom coverage is excluded pursuant to Section 15. Representations and Severability, as amended in paragraph (11) of this endorsement, such **Defense Costs** shall be allocated between covered **Loss** and non-covered loss based on the relative legal exposures of the parties to such matters; and
  - (ii) loss other than **Defense Costs:** all remaining loss incurred by such **Insured** on account of such **Claim** shall be allocated between covered **Loss** and non-covered loss based upon the relative legal exposures of the parties to such matters.

(11) **AMEND REPRESENTATIONS AND SEVERABILITY SECTION**

Section 15. Representations and Severability, is deleted and replaced with the following:

15. In granting coverage to any one of the **Insureds**, the Company has relied upon the declarations and statements in the written application for this policy and upon any declarations and statements in the original written application submitted to another insurer with respect to the prior coverage incepting as of the Continuity Date set forth in Item 9 of the Declarations. All such declarations and statements are the basis of such coverage and shall be considered as incorporated in and constituting part of this policy.

Such written applications for coverage shall be construed as a separate application for coverage by each natural person **Insured**. With respect to the declarations and statements contained in such written applications for coverage, no statement in the application or knowledge possessed by any natural person **Insured** shall be imputed to any other natural person **Insured** for the purpose of determining if coverage is available.

However, in the event that such application contains any misrepresentations made with the actual intent to deceive or contains misrepresentations which materially affect either the acceptance of the risk or the hazard assumed by the Company under this policy, then no coverage shall be afforded for any **Claim** based upon, arising from, or in consequence of any such misrepresentations under this policy:

- (i) with respect to any natural person **Insured** who knew of such misrepresentations (whether or not such individual knew such application contained such misrepresentations);
- (ii) with respect to any **Trust** or **Plan**, to the extent it indemnifies any natural person **Insured** in subsection (i) above; and
- (iii) with respect to any **Trust** or **Plan**, if any past or present trustee (or any equivalent position to the foregoing) knew of such misrepresentations (whether or not such individual knew such application contained such misrepresentations).

Notwithstanding the foregoing, the Company shall not be entitled under any circumstances to rescind this policy with respect to any **Insured**.

(12) **AMEND INVESTIGATION AND SETTLEMENT SECTION**

Section 16. Investigation and Settlement, is deleted and replaced with the following:

The Company may make any investigation it deems necessary and may, with the consent of the **Insured**, make any settlement of any **Claim** it deems expedient.

(13) **AMEND TERMINATION OF POLICY SECTION**

Section 23. Termination of Policy, is deleted and replaced with the following:

This policy shall terminate at the earliest of the following times:

- (a) thirty (30) days after the **Insurance Representative** receives written notice of termination from the Company for failure to pay premium when due, unless such premium is received by the Company prior to the thirtieth day,
- (b) upon receipt by the Company of written notice of termination from the **Insurance Representative**, or
- (c) upon expiration of the **Policy Period** as set forth in Item 6 of the Declarations.

The Company shall refund the unearned premium computed at customary short rates if this policy is terminated in its entirety by the **Insured**.

(14) **AMEND DEFINITIONS**

Section 25. Definitions, is amended as follows:

(A) Amend Definition of Administration

The definition of **Administration** is deleted and replaced with the following:

**Administration** means:

- (a) advising, counseling, or failing to provide proper or timely notice to participants or beneficiaries with respect to any **Trust** or **Plan**;
- (b) providing interpretations with respect to any **Trust** or **Plan**; or
- (c) handling of records or effecting enrollment, termination or cancellation of participants or beneficiaries under any **Trust** or **Plan**.

(B) Amend Definition of Claim

The definition of **Claim** is deleted and replaced with the following:

**Claim** means any:

- (a) written demand for:
  - (i) monetary or non-monetary (including injunctive) relief; or
  - (ii) arbitration or mediation,

against an **Insured** for a **Wrongful Act**, commenced by the first receipt of such demand by an **Insured**;

- (b) proceeding, including any appeal therefrom, against an **Insured** for a **Wrongful Act**, commenced by:
  - (i) the service of a civil complaint or similar pleading;
  - (ii) the filing of a notice of charges or the entry of a formal order of investigation in connection with a formal civil administrative or formal civil regulatory proceeding;
  - (iii) solely with respect to a criminal proceeding: (1) an arrest; (2) the return of an indictment, information or similar document; or (3) the receipt of an official request for **Extradition**;
- (c) written notice of commencement of a fact-finding investigation by the U.S. Department of Labor, the U.S. Pension Benefit Guaranty Corporation, or any similar governmental authority located outside the United States, including, the Pensions Ombudsman appointed by the United Kingdom Secretary of State for Work and Pensions or by the United Kingdom Occupational Pensions Regulatory Authority or any successor thereto, against any **Insured** for a **Wrongful Act**;
- (d) investigation of an **Insured Person**, solely in his or her fiduciary capacity with respect to any **Sponsored Plan**, for a **Wrongful Act**, commenced by the **Insured Person's** receipt of a written document from an **Enforcement Unit** identifying such **Insured Person** as the target of an investigation, including a Wells Notice, target letter or search warrant;
- (e) written request upon an **Insured Person** for witness testimony or document production, commenced by the service of a subpoena or other similar document compelling such testimony or production of documents in connection with any matter described in Subsections (a) through (d) above; provided that in such event the Company shall pay, on behalf of such **Insured Person**, **Defense Costs** incurred solely by such **Insured Person** in responding to such request;
- (f) a written notice of commencement of a **Pre-Claim Investigation** or **Benefit Claim Denial**, if, at the **Insured's** option, it is reported to the Company in writing during the **Policy Period**; or
- (g) solely with respect to the Voluntary Settlement Program Coverage Insuring Clause 2, as provided in paragraph (2) of this endorsement, the definition of **Claim** is amended to include any **Settlement Program Notice**.

(C) Amend Definition of Defense Costs

The definition of **Defense Costs** is deleted and replaced with the following:

**Defense Costs** means that part of **Loss** consisting of reasonable costs, charges, fees (including attorneys' fees, experts' fees, and the cost of **E-Discovery Specialist Services**) and expenses (other than regular or overtime wages, salaries, fees or benefits of the directors, officers, trustees or employees of the **Insured**) incurred with the Company's prior written consent: (1) in investigating, defending, opposing or appealing any **Claim** or any **Settlement Program Notice**, and the premium for appeal, attachment or similar bonds; or (2) as a result of an **Interview**.

(D) Amend Definition of Insured

The definition of **Insured** is amended to add the following:

**Insured** also means any:

- (i) natural person trustee or employee of a **Trust** or **Plan** that is also performing functions as a trustee or employee of any other **Trust** or **Plan**;



- (ii) natural person employee, whose labor or service is engaged by and directed by the labor union, but only for **Wrongful Acts** committed or allegedly committed in the **Administration** of any **Trust** or **Plan**;
- (iii) any **Committee**; or
- (iv) the board of trustees of any **Trust** or **Plan**.

**Insured** shall not include any leased employees, independent contractors or third party providers, unless such leased employees, independent contractors or third party service providers are added by endorsement to this policy.

(E) The definition of **Loss** is deleted and replaced with the following:

**Loss** means:

- (1) solely for purposes of Insuring Clause 1., Fiduciary Liability Coverage, the amount which any **Insured** becomes legally obligated to pay as a result of any **Claim**, including:
  - (a) compensatory damages,
  - (b) claimant's attorney's fees awarded by a court pursuant to Section 502(g) of the Employee Retirement Income Security Act of 1974, as amended, against an **Insured**;
  - (c) punitive, exemplary or multiplied damages, if and to the extent such damages are insurable under the law of the jurisdiction most favorable to the insurability of such damages, provided such jurisdiction has a substantial relationship to the **Insured**, the Company, or the **Fiduciary Claim** giving rise to such damages;
  - (d) judgments, including pre-judgment and post-judgment interest;
  - (e) settlements;
  - (f) reasonable fees and expenses of an independent fiduciary retained to review a proposed settlement of a covered **Claim** (including reasonable and necessary fees and expenses of any law firm hired by such independent fiduciary to facilitate that review of such proposed settlement of a covered **Claim**); and
  - (g) **Defense Costs**; and
- (2) solely for purposes of Insuring Clause 2., Voluntary Settlement Program Coverage, **Settlement Fees** and **Defense Costs**; and
- (3) for purposes of the Interview Coverage, **Defense Costs**,

provided that, **Loss** does not include any portion of such amount that constitutes any:

- (a) cost incurred by the **Trust** or **Plan** to comply with any order for non-monetary relief, including injunctive relief, or to comply with an agreement to provide such relief;
- (b) amount uninsurable under the law pursuant to which this policy is construed;
- (c) tax;
- (d) fine or penalty, except:
  - (i) as provided in subparagraph (1)(c) above with respect to punitive, exemplary or multiplied damages;

- (ii) solely with respect to Insuring Clause 2., Voluntary Settlement Program Coverage, **Settlement Fees**;
  - (iii) **Civil Penalties**;
  - (e) amounts incurred by an **Insured** in the defense or investigation of any action, proceeding, investigation or demand that was not then a **Claim**, even if (a) such amount also benefits the defense of a covered **Claim**, or (b) such action, proceeding, investigation or demand subsequently gives rise to a **Claim**;
  - (f) (1) benefits due, or to become due, or that portion of any settlement or award in an amount equal to such benefits, under any **Trust** or **Plan**, or (2) benefits which would be due, or that portion of any settlement or award in an amount equal to such benefits, under any **Trust** or **Plan** if such **Trust** or **Plan** complied with all applicable law, including loss resulting from the payment of plaintiff attorneys' fees based upon a percentage of such benefits or payable from a common fund established to pay such benefits, except to the extent that:
    - (i) an **Insured** is a natural person and the benefits are payable by such **Insured** as a personal obligation, and recovery for the benefits is based upon a covered **Wrongful Act**; or
    - (ii) a **Claim** made against an **Insured**:
      - (a) alleges a loss to the **Trust** or **Plan** and/or to the accounts of such **Trust** or **Plan's** participants by reason of a change in the value of the investments held by such **Trust** or **Plan**, regardless of whether the amounts sought or recovered by the plaintiffs in such **Claim** are characterized by plaintiffs as "benefits" or held by a court as "benefits"; or
      - (b) seeks amounts that would have been due, but for the failure to enroll in the **Trust** or **Plan**, as set forth in subparagraph (3) of the definition of **Administration**, unless and to the extent the **Trust** or **Plan** is self-funded; or
  - (g) costs incurred in cleaning-up, removing, containing, treating, detoxifying, neutralizing, assessing the effects of, testing for, or monitoring **Pollutants**;
  - (h) amount constituting any contribution or that portion of any settlement or award in an amount equal to such amount constituting any contribution that is owed to or to fund any **Trust** or **Plan**, except to the extent that an **Insured** is a natural person and the contribution is payable by such **Insured** as a personal obligation, and recovery for the contribution is based upon a covered **Wrongful Act**; or
  - (i) amount constituting the return of any contributions to any employer if such amount is or could be chargeable to the **Trust** or **Plan**.
- (F) Amend Definition of Wrongful Act

The definition of **Wrongful Act** is deleted and replaced with the following:

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

- (a) breach of the responsibilities, obligations or duties imposed by **ERISA** upon fiduciaries of any **Trust** or **Plan** while acting in the **Insured's** capacity as a fiduciary;
- (b) any negligent act, error or omission in the **Administration** of any **Trust** or **Plan**; or
- (c) act, error or omission committed, attempted or allegedly committed or attempted by an **Insured**, solely in such **Insured's** settlor capacity with respect to establishing, amending, terminating, or funding a **Trust** or **Plan**.

(G) Add Definitions

The following definitions are added:

**Benefit Claim Denial** means an appeal of an adverse benefits determination by an **Insured** pursuant to the U.S. Department of Labor's claim procedure regulation 29 C.F.R. Section 2560.503-1(h) or any similar claim procedures pursuant to applicable law.

**Civil Penalties** means:

- (1) the five percent (5%) or less, or the twenty percent (20%) or less, civil penalties imposed upon an **Insured** as a fiduciary under Section 502(i) or (l), respectively, of the Employee Retirement Income Security Act of 1974, as amended;
- (2) civil penalties imposed by:
  - (a) the Pension Ombudsman appointed by the United Kingdom Secretary of State for Work and Pensions or any successor thereto, by the United Kingdom Occupational Pensions Regulatory Authority, or the Pensions Regulator or any successor thereto, pursuant to the Pension Scheme Act 1993, the Pensions Act 1995, the Pensions Act 2004, or rules or regulations thereunder; or
  - (b) Ireland's Pensions Board or Pensions Ombudsman,provided any coverage for such civil penalties applies only if the funds or assets of the pension scheme are not used to fund, pay or reimburse the premium for this policy;
- (3) civil money penalties imposed upon an **Insured** for such **Insured's** violation of the privacy provisions of the Health Insurance Portability and Accountability Act of 1996, as amended ("HIPAA Penalties"); provided the Company's maximum limit of liability for all such HIPAA Penalties on account of all **Claims** shall be the HIPAA Penalties amount set forth in Item 3(C) of the Declarations, as amended in paragraph (1) of this endorsement, which amount is part of, and not in addition to, the Limit of Liability set forth in Item 3(B) of the Declarations;
- (4) civil money penalties imposed upon an **Insured** for inadvertent violation of the Patient Protection and Affordable Care Act, as amended, and any rules or regulations promulgated thereunder ("PPACA Penalties"); provided the Company's maximum limit of liability for all such PPACA Penalties on account of all **Claims** shall be the PPACA Penalties amount set forth in Item 3(C) of the Declarations, as amended in paragraph (1) of this endorsement, which amount is part of, and not in addition to, the Limit of Liability set forth in Item 3(B) of the Declarations;
- (5) with respect to covered judgments, the fifteen percent (15%) or less tax penalty imposed upon an **Insured** under Section 4975 of the Internal Revenue Code of 1986 ("Section 4975 Tax Penalty"); provided the Company's maximum limit of liability for such Section 4975 Tax Penalty on account of all **Claims** shall be the Section 4975 Tax Penalty amount set forth in Item 3(C) of the Declarations, as amended in paragraph (1) of this endorsement, which amount is part of, and not in addition to, the Limit of Liability set forth in Item 3(B) of the Declarations;
- (6) civil penalties imposed upon an **Insured** for violation of the Pension Protection Act of 2006 ("PPA Penalties"); provided the Company's maximum aggregate liability for all such civil money penalties on account of all **Claims** shall be the PPA Penalties amount set forth in Item 3(C) of the Declarations, as amended in paragraph (1) of this endorsement, which amount is part of, and not in addition to, the Limit of Liability set forth in Item 3(B) of the Declarations; or
- (7) civil penalties, other than penalties imposed upon an **Insured** for violation of the Pension Protection Act of 2006, imposed upon an **Insured** as a fiduciary under Section 502(c) of the Employee Retirement Income Security Act of 1974, as amended ("Section 502(c) Penalties"); provided the Company's maximum limit of liability for all such Section 502(c) Penalties on account of all **Claims**

shall be the Section 502(c) Penalties amount set forth in Item 3(C) of the Declarations, as amended in paragraph (1) of this endorsement, which amount is part of, and not in addition to, the Limit of Liability set forth in Item 3(B) of the Declarations.

**Committee** means any committee established by a **Trust** or **Plan** which consists only of natural person members who are trustees or employees of a **Trust** or **Plan**; provided that **Committee** members shall not include any third party service providers.

**E-Discovery** means the review, development, collection, storage, organization, cataloging, preservation and/or production of electronically stored information.

**E-Discovery Specialist Services** means solely the following services performed by an **E-Specialist Firm**:

- (1) assisting the **Insured** with managing and minimizing the internal and external costs associated with **E-Discovery**;
- (2) assisting the **Insured** in developing or formulating an **E-Discovery** strategy which shall include interviewing qualified and cost effective **E-Discovery** vendors;
- (3) serving as project manager, advisor and/or consultant to the **Insured**, defense counsel and the Company in executing and monitoring the **E-Discovery** strategy; and
- (4) such other services provide by the **E-Specialist Firm** that the **Insured**, Company, and **E-Specialist Firm** agree are reasonable and necessary given the circumstances of the **Claim**.

**Enforcement Unit** means any federal, state, local or foreign law enforcement or governmental authority (including, the U.S. Department of Justice, the U.S. Securities and Exchange Commission and any attorney general) or the enforcement unit of any securities exchange or similar self-regulatory body; however, **Enforcement Unit** shall not include the U.S. Department of Labor, the U.S. Pension Benefit Guaranty Corporation, or any similar governmental authority located outside the United States, including, the Pensions Ombudsman appointed by the United Kingdom Secretary of State for Work and Pensions or by the United Kingdom Occupational Pensions Regulatory Authority or any successor thereto.

**ERISA** means:

- (1) (a) the Employee Retirement Income Security Act of 1974, as amended and any rules or regulations promulgated thereunder (including, amendments relating to the Consolidated Omnibus Budget Reconciliation Act of 1985, and the Health Insurance Portability and Accountability Act of 1996 ("HIPAA"));  
  
(b) the English Pension Scheme Act 1992, and the English Pensions Act 1995, as such Acts are amended and any rules or regulations promulgated under such Acts, and  
  
any similar statutory or common law anywhere in the world, and any rules or regulations promulgated thereunder; and

- (2) the privacy provisions under HIPAA.

**E-Specialist Firm** means the e-discovery consultant firms approved by the Company.

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

**Insured Person** means any natural person **Insured** serving as a past, present or future trustee or employee of a **Trust** or **Plan**; provided that **Insured Person** shall not include any leased employees, independent contractors or third party service providers.

**Interview** means a request for an interview or meeting with, or a sworn statement from, an **Insured Person** by:

- (1) an **Enforcement Unit** in connection with:
  - (a) such **Insured Person** acting solely in his or her capacity as a fiduciary of a **Trust** or **Plan**; or
  - (b) a **Trust** or **Plan's** business activities; or
- (2) a **Trust** or **Plan** in connection with an inquiry or investigation of the **Trust** or **Plan** by an **Enforcement Unit** commenced by the first receipt of such request by such **Insured Person**,

provided that **Interview** does not include: (i) any request for document production or discovery; (ii) any request by an **Enforcement Unit** that is part of any routine or regularly scheduled **Enforcement Unit** oversight, compliance, audit, inspection or examination; or (iii) any request that is part of an employment-related investigation or claim.

**Pre-Claim Investigation** means a fact-finding investigation which does not contain any allegation of a **Wrongful Act** in writing, commenced by the U.S. Department of Labor, the U.S. Pension Benefit Guaranty Corporation, or any similar governmental authority located outside the United States, including, the Pensions Ombudsman appointed by the United Kingdom Secretary of State for Work and Pensions or by the United Kingdom Occupational Pensions Regulatory Authority or any successor thereto.

**Settlement Fees** means fees, fines, penalties or sanctions paid by an **Insured** to a governmental authority pursuant to a **Settlement Program** for the actual or alleged inadvertent non-compliance by a **Trust** or **Plan** with any statute, rule or regulation, provided that the **Settlement Program Notice** relating thereto was given to the Company during the **Policy Period**.

**Settlement Program** means any voluntary compliance resolution program or similar voluntary settlement program administered by the U.S. Internal Revenue Service or the U.S. Department of Labor, including the Employee Plans Compliance Resolution System, the Delinquent Filer Voluntary Compliance Program, and the Voluntary Fiduciary Correction Program, or any similar program administered by a governmental authority located outside the United States.

**Settlement Program Notice** means, with respect to any **Trust** or **Plan**, prior written notice to the Company by any **Insured** of the **Insured's** intent to enter into a **Settlement Program** provided that no **Insured** knew the **Trust** or **Plan** to be actually or allegedly non-compliant as of the earlier of the inception of this policy or the inception of the first policy in an uninterrupted series of policies providing the same or similar coverage for **Settlement Programs** of which this policy is a direct or indirect renewal or replacement.

#### (15) **TRUSTEE (NON-FIDUCIARY) DEFENSE COSTS COVERAGE**

- (A) The term **Wrongful Act**, as defined in Section 25. Definitions and as amended in paragraph (14)(F) of this endorsement, is further amended by adding the following subparagraph to the end thereof:
  - (d) with respect to the **Trust** or **Plan**, any negligent act, error or omission by an **Insured** solely in such **Insured's** capacity as a trustee of the **Trust** or **Plan**.
- (B) No coverage will be available for **Loss**, other than **Defense Costs**, on account of any **Claim** solely alleging **Wrongful Acts**, as such term is defined in subparagraph (d) (as amended in the foregoing paragraph (15)(A) of this endorsement).
- (C) Section 9., Limit of Liability and Deductible, of this policy, is further amended by adding the following to the end thereof:

The Company's maximum aggregate liability for all **Defense Costs** on account of all **Claims** solely alleging **Wrongful Acts**, as such term is defined in the above subparagraph (15)(A)(d) of this

endorsement, committed, attempted, or allegedly committed or attempted by an **Insured** shall be the lesser of either twenty-five percent (25%) of the maximum aggregate limit of liability set forth in Item 3.(B) of the Declarations or two million dollars (\$2,000,000); which amount is part of, and not in addition to, the Company's maximum aggregate limit of liability set forth in Item 3.(B) of the Declarations.

(D) It is agreed that the terms of the foregoing paragraphs (15)(B) and (15)(C) of this endorsement shall not apply to reduce coverage for any **Claim** otherwise covered as a result of an actual or alleged **Wrongful Act** as defined in Section 25., Definitions, subparagraphs (a), (b) or (c), as amended in paragraph (14)(F) of this endorsement.

(E) Section 17. Subrogation and Waiver of Recourse is amended to add the following:

The Company shall also be subrogated to the extent of any payment under this policy with respect to the coverage afforded pursuant to this paragraph (15), to all of each and every **Insured's** rights of recovery against any third party, other than an **Insured**, under any contract or agreement.

(16) **CANCELLATION/EXTENDED REPORTING TIME PERIOD LIBERALIZATION**

In the event that any time period relating to notice of cancellation or extended reporting period election provided under this policy is less than any such time period required by applicable state law, the Company shall apply the applicable state law.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

<ENDSIG>

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Authorized Representative