

AMENDED EXTENDED REPORTING PERIOD PROVISION

In consideration of the premium charged, it is agreed and understood that Section IV.B., Extended Reporting Period, is deleted and replaced as follows:

B. EXTENDED REPORTING PERIOD

If the Company or the Insured shall cancel or refuse to renew this Policy, the Insured shall have the right, upon payment of an additional premium of 100% of the one (1) year premium hereunder, for a period of one (1) year following the effective date of such cancellation or refusal to renew, to give written notice to the Insurer, pursuant to the provision of this policy entitled V. Conditions – Claims but only in respect of any Wrongful Act committed before the effective date of such cancellation or non-renewal and after the retroactive date shown on the Declarations. This right of extension shall terminate, however, unless written notice is given and the additional premium is paid to the Company by the Insured within ten (10) days after the effective date of such cancellation or non-renewal. This paragraph and the rights contained herein shall not apply in the event of cancellation resulting from the non-payment of premium or deductible. The offer by the Company of renewal terms, conditions, limits of liability and/or premium different from those of the expiring Policy shall not constitute a refusal to renew.

All other terms and conditions of the Policy remain unchanged.