



**AMENDATORY ENDORSEMENT - MINNESOTA
(General Terms and Conditions)**

In consideration of the premium, the General Terms and Conditions, is amended as follows:

I. Section V, Duty to Defend and Exhaustion of Limits is amended to add the following subsection:

- Payment of Damages In the Event of Settlement

We will issue payment for any amount mutually agreed upon in any final settlement of all or part of any **claim** within five (5) business days from our receipt of the executed agreement, or from the date of performance by the claimant of any conditions set by such agreement, whichever is later.

II. Paragraphs A and B set forth in Section VII, Notice and Reporting, are deleted and replaced with the following:

A. Reporting a Claim in any Claims Made and Reported Coverage Part

As a condition precedent to our obligations under this policy, if a **claim** is made against any **insured** during the **policy period** such **insured** must provide us, or our Program Administrator, notice of such **claim** as soon as practicable, in a manner that reasonably apprises us of the **claim**, and during the **policy period**, but no later than:

- (i) sixty (60) days after the expiration of the **policy period** if the policy is renewed with us; or
- (ii) the expiration date of the Automatic Limited Extended Reporting Period (but only for **claims** made during the **policy period**).

Claims reported in (i) or (ii) above, will be deemed made during the **policy period** subject to the terms and conditions of this policy.

B. Reporting a Claim in an Occurrence Based Coverage Part

If a **claim** is made against any **insured**, you must immediately notify us, or our Program Administrator as soon as practicable, in a manner that reasonably apprises us of the **claim**.

Notice of any **claim** under paragraph A or B above must include the following:

- (i) specifics of the **claim** and the date the notice or **claim** is received; and
- (ii) copies of any demands, notices, summonses or legal papers received in connection with the **claim**.

Notice of any **claim** made against an **insured**, if reported by the claimant but otherwise in accordance with the requirements of paragraph A or B above, shall be deemed notice by the **insured** for purposes of this section.

III. Section IX, Limit of Liability is amended to add the following:

Any payment of pre-judgment interest by us will be in addition to the applicable Limit of Liability.

IV. Section XI, Application, is amended to add the following paragraph at the end:

Provided, however, we shall not rescind or void this policy for any material misrepresentation, material omission or material inaccuracy unless known by the **insured** to be false, incomplete or inaccurate. Provided, further, the facts pertaining to and knowledge possessed by any **insured** shall not be imputed to any other **insured**;

V. Section XII, Subrogation and Recoupment is amended to add the following:



However, our rights of recovery do not apply against any individual or entity also insured by us for the same loss under this policy or any other policy of insurance.

VI. Section XIII, General Policy Provisions is amended to add the following paragraph:

This policy and all amendments or modifications thereof shall be deemed to have been made in the State of Minnesota. In the event of any dispute or controversy relating to the construction of the terms and conditions of this policy, the conflicts-of-laws principles of the state of Minnesota will apply to determine the state whose substantive law will govern the dispute. The venue of such dispute will be the district where the **insured's** operation is located but may be New York or Illinois if both parties agree.

VII. Section XX, Bankruptcy or Insolvency is deleted and replaced with the following:

BANKRUPTCY, INSOLVENCY, OR DISSOLUTION

Bankruptcy, insolvency, or dissolution of an **insured** or the **insured's** estate will not impact our obligations, rights or defenses under this policy. We will not object to your efforts to obtain relief or stay from any injunction issued as a result of bankruptcy, insolvency, or dissolution.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.