

U. S. SPECIALTY INSURANCE COMPANY

Houston, Texas

NOTICE: THIS IS A CLAIMS MADE POLICY WHICH APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR, IF APPLICABLE, THE DISCOVERY PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED, AND MAY BE EXHAUSTED, BY THE PAYMENT OF DEFENSE COSTS. DEFENSE COSTS WILL BE APPLIED AGAINST THE RETENTION. THE INSURER HAS NO DUTY UNDER THE POLICY TO DEFEND ANY INSURED.

DECLARATIONS

DIRECTORS, OFFICERS AND ORGANIZATION LIABILITY INSURANCE POLICY

POLICY NUMBER:

RENEWAL OF:

ITEM 1. **NAMED ORGANIZATION:**

ITEM 2. **POLICY PERIOD:**

(a) Inception Date:

(b) Expiration Date:

at 12:01 a.m. at the Principal Address stated in Item 1.

ITEM 3. **LIMIT OF LIABILITY (inclusive of Defense Costs):**

\$ maximum aggregate limit of liability for all Insuring Agreements combined.

ITEM 4. **RETENTION:** \$

(Provided, the retention is \$0, per **Claim**, for **Loss** under INSURING AGREEMENT A as to which indemnification by the **Insured Organization** is not legally permissible.)

ITEM 5. **PREMIUM:** \$

ITEM 6. **DISCOVERY PERIOD:**

One or two years after the end of the **Policy Period**, at the election of the **Named Organization**.

ITEM 7. **ADDITIONAL PREMIUM FOR DISCOVERY PERIOD:**

(a) one-year Discovery Period: % of the annual Premium

(b) two-year Discovery Period: % of the annual Premium

ITEM 8. **NOTICES REQUIRED TO BE GIVEN TO THE INSURER MUST BE ADDRESSED TO:**

HCC GLOBAL FINANCIAL PRODUCTS

8 Forest Park Drive

Farmington, CT 06032

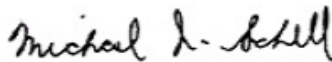
Attention: Claims Manager

ITEM 9. **ENDORSEMENTS ATTACHED AT ISSUANCE:**

IN WITNESS WHEREOF, the Insurer has caused this Policy to be signed on the Declarations Page by its President, a Secretary and a duly authorized representative of the Insurer.



Secretary



President

Authorized Representative

Date:

USSIC 1056 (04/2002)