Insurance and Related Operations - Exclusions

The following exclusion is added to SECTION I – COVERAGES; Coverage A – Bodily Injury and Property Damage Liability; 2 – Exclusions; and SECTION I – COVERAGES; Coverage B – Personal and Advertising Injury Liability; 2 – Exclusions:

This insurance does not apply to **bodily injury**, **property damage**, and **personal and advertising injury** for which the **insured** may be held liable:
1. Because of:
   a. Any obligation assumed by any **insured**; or
   b. The failure to discharge, or the improper discharge of, any obligation or duty, contractual or otherwise

   with respect to any contract or treaty of insurance, reinsurance, suretyship, annuity endowment or employee benefit plan, including applications, receipts or binders;
2. Because of the membership in or contribution to or management or administration of any insurance plan, pool, association, insolvency or guarantee fund or any similar insurance fund, organization or association, whether voluntary or involuntary;
3. Resulting from the rendering of, or failure to render, the following professional services:
   a. Advising, inspecting, reporting or making recommendations in the insured's capacity as an insurance company, consultant, broker, agent or representative thereof;
   b. Effecting insurance, reinsurance or suretyship coverages;
   c. Investigation, defending or settling any claim under any contract or treaty of insurance, self-insurance, reinsurance or suretyship;
   d. Auditing or maintaining accounts or records of others;
   e. Conducting an investment, loan or real estate department or operations;
   f. Acting in any capacity as a fiduciary or trustee for mutual funds, pension or welfare funds, annuities, endowments, employee benefits plans or other similar activities; or
   g. Performing any claim, investigative, adjustment, engineering, inspection, consulting, survey, audit, appraisal, actuarial, or data processing service for a fee.

All other coverages, terms and conditions remain the same.

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