

**ADVERTISER'S LIABILITY
EXCLUSION**

This policy does not apply to **damages** arising out of:

- (a) Libel, slander or other acts of defamation
- (b) Any infringement of copyright, title, slogan, or
- (c) Piracy or unfair competition or idea misappropriation under implied contract, or
- (d) Any invasion of right of privacy committed or alleged to have been committed in any advertisement, publicity article, broadcast or telecast arising out of the **Insured's** advertising activities.