

INSURANCE COMPANY ENDORSEMENT

This policy does not cover the following:

- (1) any obligations assumed by the **INSURED** as an insurer under any contract of insurance, suretyship or reinsurance;
- (2) **DAMAGES** resulting from errors or omissions in the writing or failing to write contracts of insurance, suretyship or reinsurance;
- (3) **DAMAGES** for failure to settle any claim made under any contract of insurance, suretyship or reinsurance, or for the negligent or otherwise improper handling of any such claim;
- (4) **PROPERTY DAMAGE** to negotiable and non-negotiable instruments or contracts representing money or other property, real or personal, or other property the custody of which the **INSURED** has undertaken in any fiduciary capacity as trustee, guardian, custodian, escrow agent or similar capacity either gratuitously or otherwise whether legally liable therefore or not;
- (5) the **INSURED'S** liability as a member of or contributor to any insolvency or guarantee funds, or other similar organizations or associations;
- (6) the **INSURED'S** liability as a fiduciary arising out of the operation of mutual funds, pension funds or other similar activities, including liability arising under the Employee Retirement Income Security Act of 1974.
- (7) fines, penalties, or punitive **DAMAGES**;
- (8) **DAMAGES** due to **PERSONAL INJURY** or **PROPERTY DAMAGE** arising out of any undertaking by or on behalf of the **INSURED** to make or report on inspections, discover hazards, make recommendations or give advice for the safety of person or the protection of property within the conduct of the **INSURED'S BUSINESS** of insurance;
- (9) liability accruing to the **INSURED** directly or indirectly from any insurance or reinsurance written by or through any Pool or Association in which membership by the **INSURED** is required under any statute or regulation.
- (10) liability resulting from discrimination based on, but not limited to, race color, creed, sex, religion, age, national origin, handicap, sexual preference etc., whether or not for alleged violation of any federal, state, or local government law or regulation prohibiting such discrimination.