

Management & Professional Liability Coverage* Summary



A Insuring Agreement A: Insured Persons Liability

Insuring Agreement A provides coverage for the directors, members of the board of trustees, officers and employees of the Financial Institution for loss—including defense costs—resulting from claims made against them for their wrongful acts which are committed while acting in their capacity as a director, member of the board of trustees, officer or employee. This coverage applies where the Financial Institution does not indemnify these individuals because it either (1) is prohibited by law from doing so, (2) is permitted to do so by law and the company's bylaws but chooses not to do so, or (3) is financially incapable of doing so, due to bankruptcy, liquidation, or lack of funds.

B Insuring Agreement B: Financial Institution Indemnification

Insuring Agreement B provides reimbursement to the Financial Institution for its loss when the Financial Institution indemnifies its directors, members of the board of trustees, officers and employees for claims made against them for wrongful acts which are committed while acting in their capacity as a director, member of the board of trustees, officer, or employee. Insuring Agreement B does not provide coverage for the Financial Institution for its own liability.

C Insuring Agreement C: Financial Institution Liability

Insuring Agreement C provides protection for the Financial Institution for its own liability against various types of claims whether or not its directors, trustees, employees or officers are also sued.

- Insuring Agreement C1, IRA/Keogh Liability: Provides coverage for claims made against the Financial Institution for wrongful acts which are committed while acting in its capacity as administrator, custodian, or trustee under any IRA or HR 10 Plan, other than plans created for the benefit of employees of the Financial Institution.
- Insuring Agreement C2, Depositor Liability: Provides coverage for claims made against the Financial Institution for wrongful acts relating to establishing, maintaining, administering, or servicing any FDIC-insured deposit account.
- Insuring Agreement C3, Loss of Sensitive Customer Information: Provides coverage for claims brought by a customer against the bank for the bank's failure to protect the customer's personal information, accessed through means other than the Internet or a private computer network.

D Insuring Agreement D: Employment Practices Liability

Provides coverage for claims brought against the Financial Institution or insured persons, by or on behalf of an employee or governmental body, for violations or any employment-related laws. Examples include workplace harassment, discrimination, wrongful termination, or employment-related retaliation.

- Insuring Agreement D1, Third-Party Sexual Harassment: Provides coverage for claims brought against the Financial Institution or insured persons by a third party other than an employee, for sexual harassment.

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E Insuring Agreement E: Fiduciary Liability

Provides coverage for claims brought against the Financial Institution and its insured persons by employees of the Financial Institution for violations of ERISA or wrongful acts in the administration of employee benefit plans.

- Insuring Agreement E1, Voluntary Correction Program: Provides \$100,000 in coverage for fees, fines, or penalties assessed by the government for inadvertent noncompliance by an employee benefit plan with any statute, rule, or regulation, when the Financial Institution enters into a voluntary compliance resolution program.

F Insuring Agreement F: Lender Liability

Provides coverage for claims brought by a borrower or guarantor of the Financial Institution for wrongful acts related to an extension of credit, including the provision or credit life or disability insurance incidental to the issuance of a loan.

- Insuring Agreement F1, Expanded Lender Liability: Provides coverage for claims brought by any third party, not necessarily a borrower or guarantor, against the Financial Institution or insured persons for wrongful acts related to an extension of credit.

G Insuring Agreement G: Bankers Professional Liability

Provides coverage for claims against the Financial Institution or insured persons for wrongful acts related to the provision of, or failure to provide, fee-based services to our customers. The claim must be brought by or on behalf of a customer of the Financial Institution. Certain fee-based services are not covered, including but not limited to health care, real estate appraisal, architect/engineer, law, actuarial, or trust services.

- Insuring Agreement G1, Expanded Bankers Professional Liability: Provides coverage for claims against the Financial Institution or insured persons for wrongful acts related to the provision of, or failure to provide, fee-based services to customers. The claim may be brought by or on behalf of any third-party.
- Insuring Agreement G2, Insurance Services: Provides coverage for claims against the Financial Institution or insured persons for wrongful acts related to the provision of insurance services.
- Insuring Agreement G3, Broker/Dealer Services: Provides coverage for claims against the Financial Institution or insured persons for wrongful acts related to the provision of broker/dealer services transacted through a registered representative of the Financial Institution or a third-party service provider.

H Insuring Agreement H: Trust Errors and Omissions

Provides coverage for claims against the Financial Institution or insured persons for wrongful acts related to the rendering or failure to render trust department services.

The summaries contained in this document are for informational purposes only. Please refer to the actual policy for exact coverage descriptions and limits; exclusions and deductibles apply. Coverages are subject to policy terms and conditions. Some of the words used in this document are defined terms within the policy. Refer to the actual policy for the definitions. To learn more, visit onebeaconfs.com.

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