

Form #EOICON (LA) (Rev. February 2020)
Endorsement - Ontario - Finance Services Regulatory Authority (Life Agents)

It is hereby understood and agreed that this endorsement forms part of the Errors and Omissions Policy Form #EO-IB-100.

1. Fraudulent Acts Coverages

It is hereby understood and agreed that coverage under this Endorsement applies to any dishonest, fraudulent, or criminal act for which the Insured is legally liable to any third party (other than an insurance company) for failure to obtain or provide insurance as a result of any dishonest, fraudulent, or criminal act arising out of an **Insured(s)** in their conduct as a Life Insurance Agent.

Subject to the following provisions:

- a) The coverage afforded to the **Insured** by this Endorsement for dishonest, fraudulent, or criminal act(s), the limits of liability shall not exceed \$1,000,000 per claim \$2,000,000.00 in aggregate limit of liability per policy period in respect of all **Claims** arising from the coverage provided by this Endorsement and indemnified by this **Policy**.
 - b) The coverage provided under this endorsement shall not:
 - i) benefit any person or entity committing, making or condoning any such dishonest or fraudulent act or omission;
 - ii) benefit any creditor of any **Insured** hereunder for non-payment of accounts, or refunds of premiums or premium taxes; or
 - iii) apply to a loss(es) arising out of or in connection with the financial inability to pay, insolvency, receivership, bankruptcy or liquidation of the **Insured** or any affiliate of the **Insured**.
 - iv) apply to a loss(es) where coverage is already afforded by this **Policy**;
 - c) In the event of the failure of the **Named Insured** to pay **Damages** to which this **Policy** may apply by virtue of this endorsement then the **Underwriters** shall make payment directly to such third party and shall be entitled to reimbursement from the **Named Insured** for the amount of the retention applicable to such **Damages**.
 - d) The **Named Insured** or any **Insured** not implicated in such dishonest or fraudulent act or omission shall give written notice as soon as practicable of:
 - i. the discovery of any **Wrongful Act** or omission which will or may give rise to a **Claim** under the coverage afforded by this endorsement;
 - ii. the discovery of reasonable cause for suspicion of any act or omission on the part of any **Insured** which may give rise to a **Claim** under the coverage afforded by this endorsement.
 - e) In the event of a **Claim** hereunder, the **Named Insured** and any other **Insured** not implicated in such dishonest or fraudulent act or omission shall cooperate with the **Underwriters'** representative, as described in the Policy, in the investigation of any such **Claim** and shall give such information and assistance to the **Underwriters'** representative as requested to enable the **Underwriters'** representative to obtain restitution from any Insured.
2. It is hereby agreed that if this Policy is cancelled, non-renewed, or limits of liability reduced for any reason, we will send Thirty (30) days written notice to Superintendent of Insurance, the Financial Services Regulatory Authority. Such cancellation, non-renewal, or reduction in the limits of liability shall only be effective after 30 days upon receipt of such notice.

EXCEPT AS OTHERWISE PROVIDED IN THIS FORM, ALL TERMS, PROVISIONS AND CONDITIONS OF THE POLICY SHALL HAVE FULL FORCE AND EFFECT.