

BICE CONTRACT ENDORSEMENT  
(Department of Labor Fiduciary Duty Rule)  
(Only applies to Named Insureds with Coverage Options A, B, C and D)

The following information, and signature by our authorized representative, is required only when this endorsement is issued subsequent to preparation of the policy.

First Named Insured:  
Policy Number:  
Effective Date of This Endorsement:

This endorsement forms a part of the policy to which it is attached. It is effective on the inception date of the policy unless otherwise stated above.

In consideration of the premium charged, it is understood and agreed that Exclusion C. of Section VI is amended to read as follows:

C. Assumed Liability / Guaranteed Performance / Tax Deductions / Fees For Services. We do not cover any liability which any insured assumes under any contract or agreement, whether written or oral; but this does not apply to Best Interest Contract Exception ("BICE") contracts as defined in the Department of Labor's Fiduciary Duty Rule for ERISA plans and IRA accounts (published in the *Federal Register* Volume 81, No. 68, Part V, as amended) or to liability the insured would have with respect to the provision of "financial services" even in the absence of such contract or agreement and which liability is otherwise covered under the terms of this policy. We do not cover claims which arise out of: (i) the failure of "securities" or other investments to perform according to any insured's warranty, guarantee or contractual agreement, whether written or oral; or (ii) a disallowed tax deduction, credit or other item on a tax return which the insured's "client" would owe, or would not be entitled to, even in the absence of any negligence on the part of an insured. We do not cover claims, or that portion of any claim, arising out of disputes over the amount of, or for the return of or reimbursement of fees, commissions or other forms of compensation paid to any insured in connection with the provision of "financial services", including, without limitation, any "suit" or counter claim filed by an "individual" or "entity" subsequent to the institution of "suit" against such "individual" or "entity", or an "affiliate" by an insured for payment of professional fees, commissions or other sums.

Nothing herein contained shall vary, alter, waive or extend any of the terms, conditions, provisions, agreements, limitations or exclusions of this policy, other than as stated above.

By: \_\_\_\_\_  
Authorized Representative