

In consideration of payment of the premium and subject to the Declarations, limitations, conditions, provisions, and other terms of this policy, the Company agrees as follows:

Insuring Clause	<p>1. The Company shall pay on behalf of an Insured all Loss which such Insured becomes legally obligated to pay on account of any Claim (including with respect to a Claim for Employment Practices only such Claim brought in Canada for a breach or alleged breach of any oral or written employment contract or quasi-employment contract) first made against such Insured during the Policy Period, or, if exercised, during the Extended Reporting Period, for:</p> <p>(a) a Wrongful Act,</p> <p>(b) Employment Practices, or</p> <p>(c) Personal Injury or Publishers Liability</p> <p>Committed, attempted, or allegedly committed or attempted, by such Insured before or during the Policy Period.</p>
Spousal Liability Coverage	<p>2. If a Claim against an Insured Person includes a claim against the lawful Spouse or Common Law Partner of such Insured Person solely by reason of such person's status as a Spouse or Common Law Partner, or such Spouse's or Common Law Partner's ownership interest in property which the claimant seeks as recovery for an alleged Wrongful Act of the Insured Person, all loss which such Spouse or Common Law Partner becomes legally obligated to pay on account of such Claim shall be treated for purposes of this policy as Loss which the Insured Person becomes legally obligated to pay on account of the Claim made against such Insured Person. All limitations, conditions, provisions and other terms of coverage (including the Deductible Amount) applicable to the Insured Person's Loss shall also be applicable to this Spousal Liability Coverage. However, coverage shall not apply to the extent any Claim alleges any act or omission by the Insured Person's Spouse or Common Law Partner.</p>
Extended Reporting Period	<p>3. If this policy is terminated or not renewed for any reason other than non-payment of premium, any Insured shall have the right, upon payment of the additional premium set forth in Item 6(A) of the Declarations, to an extension of the coverage granted by this policy for the period set forth in Item 6(B) of the Declarations (Extended Reporting Period) following the effective date of termination or nonrenewal, but only for a Wrongful Act committed, attempted, or allegedly committed or attempted, prior to the effective date of termination or nonrenewal. This right of extension shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the Company within 30 days following the effective date of termination or nonrenewal. Any Claim made during the Extended Reporting Period shall be deemed to have been made during the immediately preceding Policy Year.</p>
Exclusions	<p>4.1 The Company shall not be liable for Loss on account of any Claim based upon, arising from, or in consequence of:</p>

Exclusions
(continued)

- (a) any circumstance if written notice of such circumstance has been given under any Policy of which this policy is a renewal or replacement and if such prior policy affords coverage (or would afford such coverage except for the exhaustion of its limits of liability) for such **Loss**, in whole or in part, as a result of such notice;
- (b) any demand, suit or other proceeding pending, or order, decree judgment entered for or against any **Insured** on or prior to the Pending or Prior date set forth in Item 7 of the Declarations, or the same or any substantially similar fact, circumstance or situation underlying or alleged therein;
- (c) any deliberately fraudulent act or omission or any willful violation of any statute or regulation by such **Insured**, if a judgment or other final adjudication adverse to such **Insured** establishes such a deliberately fraudulent act or omission or willful violation;
- (d) an **Insured** having gained in fact any profit, remuneration or advantage to which such **Insured** was not legally entitled. However, this exclusion shall only apply to the **Insured** who gained the profit, remuneration or advantage to which it, he or she was not entitled;
- (e) any actual or alleged obligation of any **Insured** pursuant to any workers' compensation, unemployment insurance, social or old age security, disability benefits or similar law. However, this exclusion shall not apply to any **Claim** by an **Insured Person** for any retaliatory treatment of such **Insured Person** by an **Insured** based upon such **Insured Person's** exercise of rights pursuant to any such law;
- (f) liability of others assumed by any **Insured** under any contract or agreement, either oral or written, except to the extent that an **Insured** would have been liable in the absence of the contract or agreement;
- (g) (i) the actual, alleged or threatened discharge, release, escape or disposal of **Pollutants** into or on real or personal property, water or the atmosphere; or (ii) any direction or request that the **Insured** test for, monitor, clean up, remove, contain, treat, detoxify or neutralize **Pollutants**, or any voluntary decision to do so; including but not limited to any **Claim** for financial loss to any **Organization**, its security holders or its creditors based upon, arising from or in consequence of the matter described in (i) or (ii) of this exclusion. Provided, however that this exclusion shall not apply to any **Claim** for **Employment Practices** that are wrongful dismissal, discharge or termination of employment of any **Insured Person** in retaliation for such **Insured Person's** actual or threatened disclosure of the matters described in (i) or (ii) of this exclusion; or
- (h) any written, oral, express or implied contract or agreement; provided, however, that this exclusion shall not apply to (i) that part of **Loss** which constitutes **Defence Costs**, or (ii) subject to exclusions 4.3 (f) and (g), **Employment Practices**.