



**DECLARATIONS**  
**STARSTONE SPECIALTY INSURANCE COMPANY**  
 Harborside Five  
 185 Hudson Street, Suite 2600  
 Jersey City, New Jersey 07311  
 855-275-6041

**MANAGEMENT AND PROFESSIONAL LIABILITY FOLLOW FORM EXCESS INSURANCE**

**NOTICE: THIS IS A CLAIMS-MADE POLICY. EXCEPT AS OTHERWISE PROVIDED HEREIN, THIS POLICY ONLY COVERS CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR, IF APPLICABLE, THE EXTENDED REPORTING PERIOD. THE LIMIT OF INSURANCE WILL BE REDUCED BY PAYMENT OF DEFENSE COSTS AND DAMAGES. PLEASE READ THIS POLICY CAREFULLY.**

**NOTICE: THIS INSURANCE CONTRACT IS WITH AN INSURER NOT LICENSED TO TRANSACT INSURANCE IN THE NAMED INSURED'S STATE OF DOMICILE AND IS ISSUED AND DELIVERED AS A SURPLUS LINE COVERAGE PURSUANT TO THE INSURANCE STATUTES.**

POLICY NO: <REF #>

ITEM 1. NAMED INSURED: <NAMED\_INSURED>  
 ADDRESS: <INS\_ADDRESS1>  
 <INS\_ADDRESS2\_SUITE>  
 <INS\_CITY> <INS\_STATE> <INS\_ZIPCODE>

ITEM 2. POLICY PERIOD: From: <INCP\_DATE> To: <EXP\_DATE>  
 (12:01 A.M. local time at the address stated in Item 1.)

ITEM 3. LIMIT OF LIABILITY: a. \$<LIMIT1 or N/A> each **Claim** (inclusive of defense costs)  
 b. \$<LIMIT2> in the aggregate (inclusive of defense costs)

ITEM 4. PENDING & PRIOR DATE: a. <P&P\_LIT\_DATE>  
 RETROACTIVE DATE: b. <RETRO\_DATE>

This Policy follows any Pending & Prior Litigation Exclusion or similar exclusion in the **Followed Policy**, except that the applicable date in such Exclusion shall be the date indicated in this Item 4.a.

This Policy follows any Retroactive Date Exclusion or similar exclusion in the **Followed Policy**, except that the applicable date in such Exclusion shall be the date indicated in this Item 4.b.

ITEM 5. FOLLOWED POLICY:

Insurer	Policy No.	Policy Term	Limits of Liability	Attachment
<INSURER>	<POL REF>	<IN_DTE> to:<EX_DTE>	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate

ITEM 6. UNDERLYING POLICY(IES):

Insurer	Policy No.	Policy Term	Limits of Liability	Attachment
<INSURER>	<POL REF>	<IN_DTE> to:<EX_DTE>	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate
<INSURER>	<POL REF>	<IN_DTE> to:<EX_DTE>	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate
<INSURER>	<POL REF>	<IN_DTE> to:<EX_DTE>	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate	\$<LIMIT1> each <b>Claim</b> \$<LIMIT2> Aggregate

ITEM 7. POLICY PREMIUM: \$<PREM>

ITEM 8. EXTENDED REPORTING PERIOD PREMIUM: As per **Followed Policy**.

ITEM 9. FORMS & ENDORSEMENTS:

These Declarations, together with the attached Policy Form and Endorsements as stated in the SSS-MPL-EFF-END-CW-001 (01-17) Policy Form Schedule and the **Application** (including all information furnished by the **Insured's** in the underwriting of this Policy), shall constitute the contract between the **Insureds** and the **Insurer** ("Policy").

ITEM 10. NOTICE TO THE INSURER:

A. Address for Notice of Claim or Potential Claim: Attn: StarStone US Services Claims Office Harborside Five 185 Hudson Street, Suite 2600 Jersey City, New Jersey 07311 Facsimile: (877) 412-7985 Tel: (201) 830-2568 Email: claims@starstone.com	B. Address for all other Notices: Attn: StarStone US Services Specialty Underwriting Department Harborside Five 185 Hudson Street, Suite 2600 Jersey City, New Jersey 07311 Facsimile: (201) 743-7701 Tel: (201) 743-7700
---	--

The **Insurer** hereby causes this Policy to be signed by a duly authorized representative of the **Insurer**.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary

<MM/DD/YYYY>

DATE



Part of the Enstar Group

Harborside 5  
185 Hudson Street, Suite 2600  
Jersey City, NJ 07311  
855-275-6041  
www.starstone.com

## STARSTONE SPECIALTY INSURANCE COMPANY

### MANAGEMENT AND PROFESSIONAL LIABILITY FOLLOW FORM EXCESS INSURANCE

In consideration of the premium paid and in reliance on all statements made and information furnished by the **Insureds** in the **Application** and the underwriting of this Policy, and subject to the terms, conditions and limitations of this Policy, the **Insureds** agree with the **Insurer** as follows:

#### I. INSURING AGREEMENT

The **Insurer** shall provide excess coverage for **Claims** first made during the **Policy Period** or, if applicable, the extended reporting period. This Policy, except as stated herein, is subject to all of the terms, conditions, representations, limitations and restrictions contained in the **Followed Policy** as of the inception date of this Policy. In no event shall this Policy grant broader coverage than would be provided by the most restrictive **Underlying Policy**.

#### II. CONDITIONS

##### A. UNDERLYING INSURANCE

1. Liability for any covered **Loss** resulting from covered **Claims** shall attach to the **Insurer** only after the insurers of the **Underlying Policy(ies)**, the **Insureds** or any **DIC Insurer** have paid in legal currency **Loss** covered under the respective **Underlying Policy(ies)** equal to the full amount of the **Underlying Limit**. The **Insurer** shall then be liable to pay only covered **Loss** in excess of such **Underlying Limit** up to the Limit(s) of Liability specified in Item 3 of the Declarations.
2. This Policy shall drop down to the extent the **Underlying Limit** is paid as described in paragraph A.1. above and shall not drop down for any other reason including but not limited to uncollectability, in whole or in part, of any **Underlying Policy** or any insurance provided by a **DIC Insurer**. The risk of such uncollectability, whether because of financial impairment or insolvency or for any other reason, is expressly retained by the **Insureds** and is not in any way or under any circumstances insured or assumed by the **Insurer**.
3. If any **Underlying Policy** contains a specific grant of coverage that is subject to a sublimit of liability or a supplementary payment, then this Policy shall not provide such coverage. However, this Policy shall recognize any reduction and, if applicable, exhaustion of the **Underlying Limit** by payment under such coverage.
4. Any and all **Underlying Policy(ies)** shall be maintained in full force and effect. In the event of failure to maintain any **Underlying Policy(ies)**, the **Insurer** shall not be liable under this Policy to a greater extent than it would have been had such **Underlying Policy(ies)** been maintained.

##### B. LIMITS OF LIABILITY AND RETENTION

1. If an each **Claim** Limit of Liability is specified in Item 3.a. of the Declarations, the maximum liability of the **Insurer** for all **Loss**, including without limitation defense costs, arising from each **Claim** covered under this Policy shall not exceed the each **Claim** Limit of Liability specified in Item 3.a. of the Declarations.
2. The maximum liability of the **Insurer** for the combined total of all **Loss**, including without limitation defense costs, arising from any and all **Claims** covered under this Policy shall not exceed the aggregate Limit of Liability specified in Item 3.b. of the Declarations.
3. If this Policy drops down because of the exhaustion of the **Underlying Limit**, the applicable deductible, retention and/or coinsurance of the **Followed Policy** shall apply to each **Claim** handled by the **Insurer** on a primary basis.

##### C. REPORTING AND NOTICE REQUIREMENTS

1. All notices under this Policy shall be in writing and properly addressed to the appropriate party. Notice to the **Insureds** shall be given to the **Named Insured** at the address as shown in Item 1 of the Declarations.
2. Where the **Followed Policy** permits or requires notice to its insurer, including notice of a **Claim** or potential **Claim**, then as a condition precedent to the obligations of the **Insurer** under this Policy, the **Insureds** shall, contemporaneously with and according to the terms of the **Followed Policy**, give the same written notice to the **Insurer** at the applicable address shown in Item 10 of the Declarations.

3. The **Insurer** may, at its sole discretion, fully and effectively associate with the **Insureds** in the investigation, defense and/or settlement of any **Claim** or potential **Claim** reported to the **Insurer** under this Policy even if the **Underlying Limit** has not been exhausted. The **Insureds** shall give the **Insurer** all information and cooperation as the **Insurer** may reasonably require.

#### **D. EXTENDED REPORTING PERIOD COVERAGE**

If the **Insureds** elect and secure extended reporting period coverage in all unexhausted **Underlying Policies**, the **Insureds** shall also be entitled to elect an extended reporting period under this Policy; provided however, in no event shall the duration of the extended reporting period under this Policy be greater than the duration of the extended reporting period under any unexhausted **Underlying Policy**. Such extended reporting period shall follow form to, and apply in conformance with, the provisions of the **Followed Policy**.

The right to purchase the extended reporting period under this Policy is conditioned upon satisfaction of the same conditions as specified in the **Followed Policy**. The additional premium for the extended reporting period under this Policy shall be calculated at the same percentage of this Policy's annual premium as the percentage stated in the **Followed Policy** for calculating the extended reporting period premium thereunder. The right to purchase extended reporting period coverage under this Policy shall lapse unless written notice of such election, together with payment of the additional premium due, is given to the **Insurer** within the time specified in the **Followed Policy**. The entire premium for the extended reporting period shall be deemed fully earned and non-refundable upon payment.

The Limit(s) of Liability for the extended reporting period, if exercised, shall be part of and not in addition to the Limit(s) of Liability specified in Item 3 of the Declarations. The purchase of the extended reporting period shall not increase or reinstate the Limit(s) of Liability of this Policy.

#### **E. CHANGES**

To the extent any term, condition, representation, limitation or restriction of any of the **Underlying Policy(ies)** is changed during the **Policy Period** and/or, if applicable, the extended reporting period, this Policy shall automatically become subject to any such change that limits or restricts coverage. This Policy shall become subject to any such change that expands or broadens coverage only if and to the extent the **Insurer** agrees to such change in writing. Assignment of interest under this Policy shall not bind the **Insurer** unless its consent is endorsed hereon.

### **III. DEFINITIONS**

Whenever printed in boldface type, and whether in singular or plural form in this Policy, the following terms shall have the meanings indicated below. Any term used in this Policy that is defined in the **Followed Policy**, including but not limited to **Application**, **Claim** and **Loss**, shall have the same meaning as assigned to that term or the equivalent term in the **Followed Policy** unless otherwise stated herein.

1. **DIC Insurer** means any insurer of an insurance policy written specifically excess of this Policy that is contractually obligated to drop down and pay covered **Loss** that is not paid by any **Underlying Policy**. This Policy does not follow form to the provisions of the policy of such **DIC Insurer**.
2. **Followed Policy** means the policy specified in Item 5 of the Declarations.
3. **Insurer** means the insurance company shown at the top of the Declarations.
4. **Insureds** means all natural persons and entities insured by the **Followed Policy**.
5. **Named Insured** means the person or entity named in Item 1 of the Declarations.
6. **Policy Period** means the period of time specified in Item 2 of the Declarations, subject to prior termination in accordance with the **Followed Policy**.
7. **Underlying Limit** means an amount equal to the total limits of liability of all **Underlying Policies**, plus the retention, deductible, and/or coinsurance, if any, applicable under the **Underlying Policy(ies)**.
8. **Underlying Policy(ies)** means the **Followed Policy** and any other policies listed in Item 6 of the Declarations.

### **IV. SERVICE OF SUIT CLAUSE**

The **Insurer** appoints the highest state official in charge of insurance affairs (Commissioner of Insurance, Director of Insurance, Insurance Commissioner, Executive Secretary, Superintendent of Insurance, or such other official title as designated by the state) of the **Insured's** domiciliary state and his/her successor or successors in office as his/her and their duly authorized deputies, as the **Insurer's** true and lawful attorney in and for the aforesaid state, upon whom all lawful process may be served in any action, suit or proceeding instituted in the **Insured's** domiciliary state by or on behalf of any **Insured** or beneficiary against the **Insurer** arising out of this Policy, provided a copy of any process, suit, complaint or summons is sent by certified or registered mail to:

Thomas Balkan  
Secretary  
StarStone US Companies  
150 2<sup>nd</sup> Avenue North  
Third Floor  
St Petersburg, FL 33701  
Facsimile: (727) 576-3627  
Tel: (727) 217-2908  
Email: [thomas.balkan@enstargroup.com](mailto:thomas.balkan@enstargroup.com)

IN WITNESS WHEREOF, the **Insurer** has caused this Policy to be signed by its President and Secretary, and, if required by state law, this Policy will not be valid unless countersigned by a duly authorized representative of the **Insurer**.



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary