

DIRECTORS' AND OFFICERS' LIABILITY – ENTITY FORM

THIS IS A CLAIMS MADE POLICY – PLEASE READ IT CAREFULLY

INSURING AGREEMENT

In consideration of the payment of the premium and in reliance upon the statements in the application, the supplementary applications and any additional documents submitted by the “Organization”, the “Insurer” agrees to provide insurance as follows:

1. BASIC COVERAGE

- (a) If during the “Policy Period”, any “Claim” or “Claims” are made against the “Insured Persons” for a “Wrongful Act”, the “Insurer” shall pay on their behalf all “Loss” for which they shall become legally obligated to pay, except for such “Loss” which the “Organization” is required by law, or agrees as permitted by law, to indemnify such “Insured Persons” unless and to the extent that the “Organization” is unable to make actual indemnification solely by reason of its financial “Insolvency”;
- (b) If during the “Policy Period”, any “Claim” or “Claims” are made against any of the “Insured Persons” for a “Wrongful Act”, the “Insurer” shall pay on behalf of the “Organization” all “Loss” for which the “Organization” is required by law, or agrees as permitted by law, to indemnify such “Insured Persons”;
- (c) If during the “Policy Period” any “Claim” or “Claims” are made against the “Organization” for a “Wrongful Act”, committed or alleged to have been committed by any “Insured Persons”, the “Insurer” shall pay on behalf of the “Organization” all “Loss” for which the “Organization” shall become legally obligated to pay.

2. LIMIT OF LIABILITY & DEDUCTIBLE

- (a) The amount shown in the Declarations as limit of liability shall be the “Insurer’s” maximum aggregate liability for all “Loss” in respect of all “Claims” made against the “Organization” and “Insured Persons” during any one “Policy Period”.
- (b) More than one “Claim” involving the same “Wrongful Act” or “Interrelated Wrongful Acts” of one or more “Insured Persons” and/or the “Organization” shall be deemed to constitute a single “Claim” and such single “Claim” shall be deemed to have been made solely within the earliest of the following “Policy Periods”:
 - (i) the “Policy Period” in which the earliest “Claim” involving the same “Wrongful Act” or “Interrelated Wrongful Acts” is first made; or
 - (ii) the “Policy Period” in which the “Claim” involving the same “Wrongful Act” or “Interrelated Wrongful Acts” shall be deemed to have been made pursuant to Section 9, if applicable.
- (c) The “Insurer” shall only be liable for “Loss” in excess of the Deductible as stated in the Declarations. The full Limit of Liability will apply over the Deductible.
- (d) “Costs, Charges and Expenses” shall be part of and not in addition to the Limit of Liability as shown in the Declarations, and such “Costs, Charges and Expenses” shall reduce the Limit of Liability as shown in the Declarations.
- (e) The “Insurer’s” liability for “Penal Defence Costs” shall not exceed \$100,000 for any “Claim”. The amounts in this clause (e) shall not increase the overall aggregate limit as specified in the Declarations.

3. DEFENCE & SETTLEMENT

- (a) With respect to “Claims” covered under Section 1, the “Insurer” shall have the right and duty to:
 - (i) defend any suit or arbitration proceeding against the “Organization” and/or “Insured Persons”;
 - (ii) investigate and negotiate the settlement of any “Claim” or suit as it deems expedient.
- (b) The “Insurer” shall not settle or compromise any “Claim” or suit without the written consent of the “Organization”. If, however, the “Organization” shall refuse to consent to any settlement recommended by the “Insurer” and shall elect to contest the claim or suit, then the “Insurer’s” liability for the claim or suit shall not exceed the amount for which the claim or suit could have been so settled plus the costs and expenses incurred with its consent up to the date of such refusal.
- (c) The “Insurer’s” duty to defend any “Claim” covered by this policy shall cease upon exhaustion of the Limit of Liability.

4. TERRITORY

Unless otherwise endorsed hereon, this policy applies only to “Wrongful Acts” occurring in Canada and to “Claims” brought in Canada.

5. DEFINITIONS

- (a) **“Claim”** means:
 - (i) a written demand for monetary or non-monetary relief; or
 - (ii) a civil, administrative, regulatory or arbitration proceeding for monetary or non-monetary relief which is commenced by:
 - (1) a Writ of Summons, Statement of “Claim” or similar originating legal document; or
 - (2) return of a summons, information or similar document (in the case of a criminal proceeding).
- (b) **“Costs, Charges and Expenses”** shall mean reasonable and necessary legal fees and expenses incurred by the “Organization” and/or the “Insured Persons” in the defence of any “Claim” and appeals therefrom, or in connection with an appearance before any administrative tribunal and/or board of enquiry, and cost of attachment or similar bonds; provided, however, “Costs, Charges and Expenses” shall not include the following:
 - (i) salaries, wages, overhead or benefit expenses associated with officers or employees of the “Organization”; or
 - (ii) any amounts incurred in defence of any “Claim” for which any other “Insurer” has a duty to defend, regardless of whether or not such other “Insurer” undertakes such duty.
- (c) **“Data”** shall mean representations of information or concepts in any form.
- (d) **“Fungi”** shall mean any form or type of mould, including but not limited to, mould, yeast, mushroom or mildew whether or not allergenic, pathogenic or toxigenic, and any substance, vapour or gas produced by, emitted from or arising out of any “Fungi” or “Spores” or resultant mycotoxins, allergens or pathogens.
- (e) **“Insolvency”** shall mean:
 - (1) the appointment of a Receiver or a Receiver Manager of the “Organization”;
 - (2) the filing of a proposal by the “Organization” pursuant to the provisions of the Company Creditors’ Arrangement Act, R.S.C.; or

- (3) the “Organization” being placed in bankruptcy pursuant to the Bankruptcy and “Insolvency” Act, R.S.C. as amended.
- (f) **“Insured Persons”** shall mean:
- (i) any persons who were, now are, or shall be directors, officers (including de facto directors and officers), trustees, employees (whether salaried or not), volunteers or members of any duly constituted committee of the “Organization”;
 - (ii) the estates, heirs, legal representatives or assigns of directors, officers, trustees, employees, volunteers or members of any such committees in the event of their death, incompetency, “Insolvency” or bankruptcy.
- (g) **“Insurer”** shall mean The Co-operators General Insurance Company.
- (h) **“Interrelated Wrongful Acts”** shall mean “Wrongful Acts” which have as a common nexus any fact, circumstance, situation, event, transaction or series of facts, circumstances, situations, events or transactions.
- (i) **“Loss”** shall mean any “Costs, Charges and Expenses”, Damages, Settlements and Judgments including taxable costs, pre-judgment interest and any post-judgment interest provided, however, that “Loss” shall not include:
- (i) punitive or exemplary damages;
 - (ii) criminal or civil fines;
 - (iii) penalties imposed by law;
 - (iv) liability for matters which are uninsurable under the law pursuant to which this Policy shall be construed.
- (j) **“Organization”** shall mean the non-profit Corporation, Association or Organization as named in the Declarations.
- (k) **“Penal Defence Costs”** shall mean any “Costs, Charges and Expenses”, including taxable costs, incurred in the investigation or defence of any criminal charges pursuant to the Criminal Code of Canada, or any criminal offence enacted pursuant to any provincial or foreign legislation.
- (l) **“Policy Period”** shall mean the period shown in the Declarations and any renewal period.
- (m) **“Spores”** shall mean any reproductive particle or microscopic fragment produced by, emitted from or arising out of any “Fungi”
- (n) **“Terrorism”** shall mean an ideologically motivated unlawful act or acts, but not limited to the use of violence or force, committed by or on behalf of any group(s), organization(s) or government(s) for the purpose of influencing any government and/or instill fear in the public or a section of the public.
- (o) **“Wrongful Act”** shall mean any actual or alleged error or misstatement or misleading statement or act or omission or neglect or breach of duty by the “Insured Persons” in the discharge of their duties, individually or collectively, or any other matter not excluded by the terms and conditions of this Policy, claimed against them solely by reason of their being directors, officers, trustees, employees, volunteers or members of any duly constituted committee of the “Organization”.

6. EXCLUSIONS

The “Insurer” shall not be liable to make any payment for “Loss” in connection with any “Claim” made against the “Organization” or the “Insured Persons”:

- (a) Based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving:

- (i) any "Wrongful Act" or any fact, circumstance or situation which has been the subject of any notice given prior to the effective date of this policy under any prior policy; or
 - (ii) any other "Wrongful Act" whenever occurring which, together with a "Wrongful Act" which has been the subject of such notice, would constitute "Interrelated Wrongful Acts";
- (b) Based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way, involving any actual or alleged bodily injury, sickness, disease or death of any person;
 - (c) For any actual or alleged property damage, or any actual or alleged damage to or destruction of any tangible property including loss of use thereof;
 - (d) Based upon, arising out of, directly or indirectly resulting from or in consequence of, or in any way involving, actual or alleged seepage, pollution or contamination of any kind;
 - (e) Based upon or attributable to the "Organization" or "Insured Persons" gaining in fact any personal profit or advantage to which the "Organization" or "Insured Persons" were not legally entitled;
 - (f) Brought about or contributed to by the fraudulent, dishonest or criminal acts of the "Insured Persons" and/or the "Organization"; however, the provisions of this exclusion shall not apply unless a judgment or other final adjudication thereof shall establish that fraud, dishonesty or criminal acts were material to the cause of action so adjudicated;
 - (g) Resulting from "Claim"(s), demands, causes of action, legal or quasi-legal proceedings, decrees or judgments, against the "Insured Persons" or the "Organization" or any of them, of which the "Insured Persons", or any of them, have received notice or have otherwise had knowledge at the inception date of this policy (or if this policy renews a previous policy issued by the "Insurer", the inception date of the first in the series of policies issued by the "Insurer" providing uninterrupted coverage) as well as all "Claim(s)" arising from, based upon or developing out of the essential facts underlying the said "Claim(s)", demands, causes of action, legal or quasi-legal proceedings, decrees or judgments;
 - (h) Which is brought by or on behalf of the "Organization" or an "Insured Person" except:
 - (i) any "Claim" brought by an "Insured Person" in the form of a cross "Claim" or third party "Claim" for contribution or indemnity which is part of, and results directly from, a "Claim" that is covered by this policy;
 - (ii) Unless specifically endorsed hereon, based upon, arising out of, relating to, in consequence of, or in any way involving any pension, profit sharing or employee benefit or welfare plan;
 - (j) For salary, wages, bonus, severance pay or any other employee benefits by reason of any federal or provincial law, including damages by reason of express term of an employment contract or damages by reason of the "Organization's" failure to afford reasonable notice to an "Insured Person" that has been terminated or discharged;
 - (k) For any amounts actually or allegedly due under the terms of any contract or agreement;
 - (l) Related to employment, unless covered by endorsement to this policy.

In the event of the "Organization's" "Insolvency", exclusions (j), (k) and (l) will not apply to (a) and (b) of Section 1. – Basic Coverage, as regards the liability of "Insured Persons" for unpaid wages and related benefits.

- (m) For any actual, alleged, physical, sexual or mental abuse; or any actual or alleged molestation, annoyance or sexual advances to anyone;
- (n) Any actual or alleged false arrest, wrongful detention, imprisonment or malicious prosecution, libel, slander or defamation of character, invasion of privacy, wrongful entry, eviction or other

invasion or the right of privacy, infringement of copyright or trademark, or other unauthorized use of title or plagiarism or misappropriation of ideas;

- (o) Any civil, criminal or administrative ad judicatory or investigative proceeding, litigation or arbitration against the “Organization” or any “Insured Persons” which was brought or pending on or prior to the inception date set forth in the Declarations, or any matter, incident, fact, circumstance, situation, transaction, act, decision, event or cause underlying or alleged or which could have been alleged in such proceeding, litigation or arbitration;
- (p) Based on or attributable to any “Wrongful Act” in procuring, effecting or maintaining insurance, or with respect to amount, form, conditions or provisions of such insurance;
- (q) Any actual or alleged “Loss” on account of any “Claim” made against an “Insured Person”, based upon, arising out of directly or indirectly, or in any manner attributable, in whole or in part, to the rendering or failure to render professional services;
- (r) Any “Wrongful Act” by any “Insured Person(s)” in the discharge of his/her duties in his/her capacity, or solely by reason of his/her status, as director, officer, trustee, regent, governor or employee of any entity other than the “Organization”.

It is agreed that any fact pertaining to any one “Insured Person” shall not be imputed to any other “Insured Person” for the purpose of determining the application of Exclusions (e) and (f) above.

- (s) Any actual or alleged liability for any “Claim”, damage, cost or expense directly or indirectly caused by, resulting from or in consequence of, or any way involving asbestos, or any materials containing asbestos in whatever form or quantity. This exclusion applies regardless of any other contributing or aggravating cause or event that contributes concurrently or in any sequence to the “Loss”, damage, cost or expense.
- (t) Arising directly or indirectly, in whole or in part, out of “Terrorism” or out of any activity or decision of a government agency or other entity to prevent, respond to or terminate “Terrorism”. This exclusion applies regardless of any other contributing or aggravating cause or event that contributes concurrently or in any sequence to the “Loss”, damage, cost or expense.
- (u) Arising directly or indirectly out of the distribution or display of “Data” by means of an Internet Website, the Internet, an Intranet, Extranet or other similar device or system designed or intended for electronic communication of “Data”.
- (v) (i) Any “Loss”, cost or expense incurred by others, arising directly or indirectly from the actual, alleged, or threatened inhalation of, ingestion of, contact with, exposure to, existence of, presence of, spread of, reproduction, discharge or other growth of any “Fungi” or “Spores” however caused, including any costs or expenses incurred to prevent, respond to, test for, monitor, abate, mitigate, remove, cleanup, contain, remediate, treat, detoxify, neutralize, assess or otherwise deal with or dispose of “Fungi” or “Spores”;
- (ii) For any supervision, instructions, recommendation, warnings, or advice given or which should have been given in connection with the testing for, assessment, monitoring, removal, abatement, mitigation, treatment, detoxification or neutralization of, “Fungi” or “Spores”; or
- (iii) For any obligation, whether imposed under statute or common law, to share damages with, to pay or repay someone else who must pay damages because of the “Loss”, damage or activity referred to in or (ii) above.

This exclusion applies regardless of any other contributing or aggravating cause or event that contributes concurrently or in any sequence to the loss, damage, cost or expense.

- (w) (i) To liability imposed by or arising under the Nuclear Liability Act; nor
- (ii) To “Loss” with respect to which an “Insured Person” under this policy is also insured under a contract of nuclear energy liability insurance (whether the “Insured Person” is unnamed in such contract or whether or not it is legally enforceable by the “Insured Person”) issued by the Nuclear Insurance Association of Canada or any other “Insurer” or group or pool of “Insurers” or would be an “Insured Person” under any such policy but for its termination upon exhaustion of its limit of liability; nor
- (iii) To “Loss” resulting directly or indirectly from the nuclear energy hazard arising from:
 - (a) the ownership, maintenance, operation or use of a nuclear facility by or on behalf of an “Insured Person”;
 - (b) the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility; and
 - (c) the possession, consumption, use, handling, disposal or transportation of fissionable substances, or of other radioactive material (except radioactive isotopes, away from a nuclear facility, which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose) used, distributed, handled or sold by an “Insured Person”.

As used in this policy:

- (a) The term “**nuclear energy hazard**” means the radioactive toxic, explosive or other hazardous properties of radioactive material;
- (b) The term “**radioactive material**” means uranium, thorium, plutonium, neptunium, their respective derivatives and compounds, radioactive isotopes of other elements and any other substances that the Atomic Energy Control Board may, by regulation, designate as being prescribed substances capable of releasing atomic energy, or as being requisite for the production, use or application of atomic energy;
- (c) The term “**nuclear facility**” means:
 - (i) any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of plutonium, thorium and uranium or any one or more of them;
 - (ii) any equipment or device designed or used for:
 - (1) separating the isotopes of plutonium, thorium and uranium or any one of more of them;
 - (2) processing or utilizing spent fuel; or
 - (3) handling, processing or packaging waste;
 - (iii) any equipment or device used for the processing, fabricating or alloying of plutonium, thorium or uranium enriched in the isotope uranium 233 or in the isotope uranium 235, or any one or more of them if at any time the total amount of such material in the custody of the “Insured Person” at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - (iv) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste radioactive material;

and includes the site on which any of the foregoing is located, together with all operations conducted thereon and all premises used for such operations.
- (d) The term “fissionable substance” means any prescribed substances that is, or from which can be obtained a substance capable of releasing atomic energy by nuclear fission.

7. SPOUSAL EXTENSION

It is understood and agreed that this policy shall cover "Loss" arising from any "Claim" made against the lawful spouse (whether such status is derived by reason of a statutory law, common law or otherwise of any applicable jurisdiction in the world) of a Director or Officer for "Claims" arising solely out of his or her capacity as the spouse of a Director or Officer, including such "Claims" that seek damages recoverable from marital community property, property jointly held by the Director or Officer and the spouse, or property transferred from the Director or Officer to the spouse, provided, however, that this extension shall not afford coverage for any "Claim" for any actual or alleged "Wrongful Act" of the spouse and that this Policy shall apply only to actual or alleged "Wrongful Acts" of a Director or Officer subject to the policy's terms and conditions.

8. CANADIAN CURRENCY

"Loss" shall be paid in the legal currency of Canada. All amounts shown in the policy wording, Declarations and endorsements are Canadian dollars.

9. NOTICE OF CLAIMS

- (a) If during the "Policy Period" or Discovery Period, any "Claim" is made against the "Organization" or any "Insured Persons", the "Organization" or the "Insured Persons", shall, as a condition precedent to their right to coverage under this policy, give to the "Insurer" notice in writing as soon as practicable, but in no event later than 15 days after the termination date of this policy, of any such "Claim".
- (b) If during the "Policy Period" or the Discovery Period:
- (i) The "Organization" or the "Insured Persons" shall receive written or oral notice from any party that it is the intention of such party to hold the "Organization" or the "Insured Persons", or any of them, responsible for a "Wrongful Act"; or
 - (ii) The "Organization" or the "Insured Persons" shall become aware of any fact, circumstance or situation which may reasonably be expected to give rise to a "Claim" being made against the "Organization" or the "Insured Persons", or any of them, for a "Wrongful Act";

And shall in either case during such period give written notice as soon as practicable to the "Insurer" of the receipt of such written or oral notice under Section 9(b)(i) or of such fact, circumstance or situation under Section 9(b)(ii), then any "Claim" which is subsequently made against the "Organization" and/or the "Insured Persons" arising out of such "Wrongful Act" shall for the purpose of this policy be treated as a "Claim" made during the "Policy Period" or Discovery Period.

- (c) The "Organization" and/or the "Insured Persons", following the furnishing of notice as provided in paragraphs (a) and (b) of this section shall, as soon as practicable, furnish the "Insurer" with:

names of potential claimants and a description of the specific "Wrongful Act(s)" which forms the basis of their potential claim, including the specific date(s) of the alleged (s);
 the identify of the specific insured(s) allegedly responsible for such specific "Wrongful Act(s)";
 the consequences which have resulted or may result from such specific "Wrongful Act(s)";
 the nature of the potential monetary damages or non-monetary relief which may be sought in consequence of such specific "Wrongful Act(s)"; and
 the circumstances by which the Insureds first became aware of such specific "Wrongful Act(s)". The "Insurer" shall have the right to examine under oath any Director, Officer or member or employee of the "Organization" at any time following the furnishing of such notice.

10. ASSISTANCE AND CO-OPERATION BY THE INSURED

The "Organization" and the "Insured Persons" shall give the "Insurer" such information and co-operation as the "Insurer" may reasonably require.

11. WARRANTY AND SEVERABILITY CLAUSE

It is warranted that the particulars and statements contained in the written application, and the Declarations are the basis of this policy and are to be considered as incorporated in and constituting part of the policy.

As respects the particulars and statements contained in the written application, this policy shall be construed as a separate agreement with each "Insured Persons" under this policy. Nothing in this paragraph shall be construed to increase the "Insurer's" maximum liability as set forth in Section 2 of this policy.

12. DISCOVERY PERIOD

If the "Insurer" or the "Organization" shall cancel or refuse to renew this policy and provided that the premium has been fully paid, the "Organization" shall have the right upon payment of an additional premium of the one (1) year premium hereunder, to an extension of the coverage granted by this policy in respect of any "Claim" or "Claims" which are made against the "Organization" and/or the "Insured Persons" during the period of twelve (12) months after the effective date of such cancellation or, in the event of a refusal to renew, after the date upon which the "Policy Period" ends, but only in respect of any "Wrongful Act" committed before such date. Such twelve (12) month period is hereinafter referred to as the Discovery Period. The additional premium to be charged will be determined upon request of this extension and will remain at the discretion of the "Insurer"; however, such additional premium shall not exceed 200% of the previous annual premium. This right of extension shall terminate unless written notice is given to the "Insurer" within fifteen (15) days after the "Policy Period" ends, together with full payment of the additional premium for this extension.

If such notice and additional premium payment is not so given to the "Insurer", the "Organization" shall not, at a later date, be able to exercise the right to purchase the Extension.

The Discovery Period shall be part of the immediately preceding "Policy Period" and a single aggregate Limit of Liability will apply to such "Policy Period" including the Discovery Period.

13. OTHER INSURANCE

The insurance provided by this Policy shall apply only as excess over any other valid and collectible insurance, unless such other insurance is written only as specific excess insurance over the Limit of Liability provided by this policy. This policy shall specifically be excess of any other valid and collectible insurance pursuant to which any other "Insurer" has a duty to defend a "Claim", including Employment Practices Claims, for which this policy may be obligated to pay "Loss".

In the event that any part of such other valid and collectible insurance is provided by another policy of any member company of the Co-operators Group, the "Insurer's" liability hereon shall be reduced by the amount payable under such other policy.

14. SUBROGATION

In the event of any payment under this policy, the "Insurer" shall be subrogated to the extent of such payment to all rights or recovery therefore, and the "Organization" or the "Insured Persons" shall execute all papers required and shall do everything that may be necessary to secure such rights including the execution of such documents necessary to enable the "Insurer" effectively to bring suit in the name of the "Organization" or the "Insured Persons".

15. CHANGES

Notice to any agent or knowledge possessed by any agent or by any person shall not effect a waiver or a change in any part of this policy or estop the "Insurer" from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy.

16. ASSIGNMENT

No assignment of interest under this policy shall bind the "Insurer" until consent is endorsed hereon.

17. ADJUSTMENT CLAUSE

This policy is issued and the premium computed on the basis of the information submitted to the "Insurer" as part of the Application referred to in the Declarations. Premium adjustment and coverage revision may be required by the "Insurer" in the event:

- (a) the "Organization" acquires any other entity; or
- (b) the "Organization" creates or acquires a subsidiary subsequent to the inception date of the policy. The "Organization" agrees to give notice to the "Insurer" in writing as soon as practicable of the happening of either of the foregoing and furnish such information in connection therewith as the "Insurer" may require.

18. ACTION AGAINST THE INSURER

No action shall lie against the "Insurer" for the enforcement of any entitlement under this policy unless the "Organization" and the "Insured Persons" have complied with the terms and conditions set out in this policy.

19. CANCELLATION CLAUSE

This policy may be cancelled by the "Organization" at any time by written notice to the "Insurer" or by surrender of this policy. This policy may also be cancelled by, or on behalf of, the "Insurer" by delivering to the "Organization" or by mailing to the "Organization" by registered, certified or other first class mail, at the "Organization's" address shown in this policy, written notice stating when, not less than ninety (90) days thereafter fifteen (15) days if the cancellation is due to non-payment of the premium), the cancellation shall become effective. The mailing of such notice as aforesaid shall be sufficient proof of notice.

If this policy shall be cancelled by the "Organization", the "Insurer" shall retain the customary short-rate proportion of premium hereon. If this policy shall be cancelled by or on behalf of the "Insurer", the "Insurer" shall retain the pro-rata proportion of the premium hereon. Payment or tender of any unearned premium by the "Insurer" shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by law.

20. STATUTORY CONFORMITY

Terms of this policy which are in conflict with the statutes of the jurisdiction wherein this policy is issued are hereby amended to conform to such statutes.

21. COMPANY AUTHORIZATION CLAUSE

By acceptance of this policy, the "Organization" named in the Declarations agrees to act on behalf of an "Insured Persons" with respect to the giving of all notices to the "Insurer" as required herein, the receiving of notices of "Claims" or cancellation, the payment of premiums, and the receiving of any return premiums that may become due under this policy, and all "Insured Persons" agree that the "Organization" shall act on their behalf.

IN WITNESS WHEREOF the "Insurer" has executed and attested these presents but this policy shall not be valid unless countersigned on the Declarations page by a duly authorized representative of the "Insurer".