

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FIDUCIARY LIABILITY OF BANKS

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

This policy is changed as follows:

A. Changes In Liability Coverage

1. The following exclusion is added:

This insurance does not apply to:

Liability of the "insured" as fiduciary arising from "bodily injury" or "property damage" that occurred before you first had the right or duty to act in a fiduciary capacity in which the "insured" is liable.

2. The following is added to **Who Is An Insured**:

Any "employee" of yours is an "insured" for any covered "auto" not owned by you, by such "employee" or by any members of his or her household but only while the covered "auto" is used in your business.

B. Changes In Conditions

The **Transfer Of Rights Of Recovery Against Others To Us** Condition does not apply to the "insured's" right of exoneration or reimbursement from property for which the "insured" is a fiduciary.