

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FIDUCIARIES – FIDUCIARY INTEREST

This endorsement modifies insurance provided under the following:

COMMERCIAL LIABILITY UMBRELLA COVERAGE PART

This insurance applies to "bodily injury", "property damage" or "personal and advertising injury" arising out of the ownership, maintenance or use, including all related operations, of property in any trust, guardianship or estate for which you are acting in a fiduciary or representative capacity, subject to the following additional provisions:

- A. This insurance does not apply to "bodily injury" or "property damage" which occurs or "personal and advertising injury" arising out of an offense which began, before you first had the right or duty to act in a fiduciary or representative capacity with respect to the pertinent property in such trust, guardianship or estate.
- B. Property in any trust, guardianship or estate for which you are acting in a fiduciary or representative capacity will be deemed to be property owned by you.
- C. Exclusion **m.(2)** of Paragraph 2., **Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

This insurance does not apply to:

m. Damage To Property

"Property damage" to:

- (2) **Premises you or the person or organization you succeed or represent, have sold, given away or abandoned, if the "property damage" arises out of any part of those premises;**

- D. Exclusion **o.** of Paragraph 2., **Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

This insurance does not apply to:

o. Damage To Your Work

"Property damage" to "your work" or work performed by or on behalf of the person or organization succeeded or represented by you and arising out of it or any part of it and included in the "products-completed operations hazard".

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf, or on behalf of the person or organization succeeded or represented by you, by a subcontractor.

- E. The following is added to Paragraph 9. **Transfer Of Rights Of Recovery Against Others To Us of Section IV – Conditions:**

This condition does not entitle us to the right to exoneration or reimbursement from property with respect to which you have a fiduciary relationship.

- F. Definition 27. "your product" in the **Definitions** Section is replaced by the following:

27. "Your product":

a. Means:

- (1) Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:

- (a) You;
- (b) Others trading under your name;
- (c) The person or organization you succeed or represent; or
- (d) A person or organization whose business or assets you have acquired; and

- (2) Containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

b. Includes:

- (1) Warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and
- (2) The providing of or failure to provide warnings or instructions.

- c. Does not include vending machines or other property rented to or located for the use of others but not sold.