



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS COVERAGE FORM

The following exclusion is added to Paragraph **B.1., Exclusions of Section II –Liability:**

This insurance applies to "bodily injury", "property damage", "personal and advertising injury" or medical payments 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. Section II – Who Is An Insured is amended to include as an insured each of the following to the extent set forth below:

1. Any co-fiduciary or co-representative of yours with respect to acts or omissions as such;
2. Any person or organization legally responsible with respect to your acts or omissions in a fiduciary or representative capacity; and
3. Any beneficiary, devisee, legatee, ward, heir or distributee of the trust, guardianship or estate, and any co-owner or life tenant of the property, with respect to acts or omissions as such.

However, the insurance, as afforded to any person or organization described in Paragraphs **1., 2. or 3.** above, or to any person or organization while acting as your real estate manager, does not apply:

- a. To any "executive officer" or "employee" with respect to "bodily injury" to another "executive officer" or "employee" of the same employer or while performing his or her duties related to the conduct of your business;
 - b. With respect to property or operations you designate in a written notice stating that this insurance is not required for such property or operations. The written notice must be given to us within 30 days after your knowledge of commencement of a fiduciary or representative relationship.
- B.** 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.
- C.** 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.
- D.** Exclusion **j.(2)** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:
- This insurance does not apply to:
- j. "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;
- E.** Exclusion **I.** of **Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:
- This insurance does not apply to:
- I. "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.