

NEW YORK DISCLOSURE STATEMENT

This Policy is a claims-made policy.

Coverage under this Policy or any subsequent renewal of this Policy, subject to the terms of the applicable policy, applies only to any "Claim" (as defined herein) made against the **Insureds**, or specific **Wrongful Act** reported during the **Policy Period** of this Policy or the applicable renewal policy. All coverage under this Policy ceases upon **Termination of Coverage**, except for the Automatic Optional Extension Period unless the Additional Optional Extension Period is purchased.

The below officer of the **Named Insured**, on behalf of the **Insureds**, acknowledges that he/she has received information from the **Insurer** or its agent explaining the limitations and potential gaps in coverage of a claims-made policy and that he/she understands these limitations and potential gaps in coverage.

Authorized Officer of **Named Insured**