

COMMERCIAL UMBRELLA LIABILITY

FOREIGN SUBSIDIARY EXCLUSION

This Endorsement Changes the Policy. Please Read It Carefully.

Certain words and phrases that appear in bold have special meaning as defined below or in the Form to which this Endorsement is attached.

The titles of sections or paragraphs listed below should not be considered for purposes of interpreting the intent of this Form; these titles have only been inserted for ease of reading.

This Endorsement is attached to the Commercial Umbrella Liability Form and is subject to all terms, conditions, limitations and exclusions of such Form.

Notwithstanding any contrary provisions contained in this Policy, the Commercial Umbrella Liability Form is amended by the addition of the following paragraph under SECTION II – WHO IS AN INSURED:

3. SECTION II – WHO IS AN INSURED does not apply with respect to any subsidiary of the Insured registered and/or incorporated outside of Canada.

All other terms and conditions of the Policy remain unchanged.