

## PUNITIVE DAMAGES ENDORSEMENT

**This Endorsement Changes the Policy. Please Read it Carefully.**

**This Endorsement applies to the UMBRELLA LIABILITY section(s) of the Policy.**

In consideration of the premium charged, and notwithstanding anything in the underlying policy(ies) to the contrary, it is understood and agreed that such coverage as is afforded by this Policy shall not apply to fines, penalties, punitive or exemplary damages.

It is further understood and agreed that this endorsement applies only to claims arising from the United States of America, its territories or its possessions.

Except as otherwise provided in this endorsement all terms and conditions of this policy shall remain unchanged.