

DEPOSIT AGENT ENDORSEMENT

This Endorsement Changes The Bond. Please Read it Carefully.

Certain words and phrases that appear in bold have special meaning as defined in the Intact 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.

In consideration of the payment of the premium, it is hereby understood and agreed that:

1. The attached "**Bond**" is amended by adding an additional **Insuring Agreement** as follows:

DEPOSIT AGENT

Loss resulting directly from dishonest or fraudulent acts committed by a "**Deposit Agent**" acting alone or in collusion with others.

Such dishonest or fraudulent acts must be committed by the "**Deposit Agent**" with the manifest intent:

- (a) to cause the "**Insured**" to sustain such loss; and
- (b) to obtain financial benefit for the "**Deposit Agent**" or another person or entity.

As used in this **Insuring Agreement**, financial benefit does not include any benefits earned in the normal course of the agency relationship, including: salaries, commissions, fees, bonuses, promotions, awards, profit sharing or pensions.

2. As used in this Endorsement, "**Deposit Agent**" means a natural person, firm or corporation which facilitates the placement of investors' deposits with insured depository institutions.

The term "**Deposit Agent**" shall be deemed to include the partners, officers and employees of such "**Deposit Agent**" and all such persons shall collectively be deemed to be one person for the purposes of this Endorsement.

3. Two additional Sections are added to the "**Bond**" as follows:

ASSIGNMENT OF RIGHTS

This "**Bond**" does not afford coverage in favor of any "**Deposit Agent**", and upon payment to the "**Insured**" by the "**Underwriter**" on account of any loss or losses for which such "**Deposit Agent**" is liable to the "**Insured**", an assignment of such of the "**Insured's**" rights and causes of action as it may have against such "**Deposit Agent**" by reason of such liability shall, to the extent of such payment, be given by the "**Insured**" to the "**Underwriter**", and the "**Insured**" shall execute all papers necessary to secure to the "**Underwriter**", the rights which are herein provided.

INDIVIDUAL TERMINATION

This "**Bond**" terminates as to any partner, officer or employee of any "**Deposit Agent**":

- (a) as soon as any "**Insured**", or any director or officer of the "**Insured**" not in collusion with such person or the "**Deposit Agent**" or any director or officer of the "**Deposit Agent**" not in collusion with such person learns of any dishonest or fraudulent act committed by such person at any time, whether in the employment of the "**Insured**" or "**Deposit Agent**" or otherwise, whether or not of the type covered under this "**Bond**", against the "**Insured**" or any other person or entity, without prejudice to the loss of any "**Property**" then in transit in the custody of such person; or
 - (b) fifteen (15) days after the receipt by the "**Insured**" of a written notice from the "**Underwriter**" of its desire to cancel the "**Bond**" as to such person.
4. Sub-paragraph (u) under **Section 2. EXCLUSIONS** of the attached "**Bond**" shall not apply to acts of a "**Deposit Agent**", as defined.
 5. The "**Underwriter's**" total liability for each loss under the foregoing **Deposit Agent Insuring Agreement**, is limited to the amount stated in the Declaration Page(s) for this Endorsement.
 6. The Deductible applicable for each loss is the amount stated in the Declaration Page(s) for this Endorsement

All other terms and conditions of this Policy remain unchanged.