

## CONSPIRACY EXCLUSION

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.

Notwithstanding any contrary provision contained under this “**Bond**”, it is hereby understood and agreed that the “**Underwriter**” shall not be liable under **Insuring Agreement A** of the attached “**Bond**” for any loss or losses resulting from any “**Employee**” of the “**Insured**” conspiring with any employee of the controlling or parent company or subsidiary company of the controlling or parent company or any companies in a line of succession from the controlling or parent company and vice versa.

All other terms and conditions of this Policy remain unchanged.