

LOSS OF SUBSCRIPTION RIGHTS

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 coverage is afforded for direct loss by reason of any loss of subscription, conversion, redemption or deposit privileges through the misplacement or loss of **"Property"** while such **"Property"** is:

- a) in or upon any premises wherever situated; or
- b) in transit anywhere in the custody of the person or persons acting as messenger;

except while in the mail or with a carrier for hire, other than an armoured motor vehicle company, for the purpose of transportation.

The amount of such loss shall be the value of the said privilege immediately preceding the expiration thereof or, in the event of difference, as ascertained by arbitration or agreement.

All other terms and conditions of this Policy remain unchanged.