

## SPECIAL FIB PROGRAM LIMIT

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.

It is hereby understood and agreed that:

1. the Limit of Liability per loss applicable to **Insuring Agreements A to F and H** when purchased, is the highest of:
  - a) the amount purchased, as shown in the Declaration Page(s); or
  - b) the regulatory requirement of one percent (1%) of the assets under management (AUM) by the "**Insured**"; provided however, that such amount shall be no greater than one hundred and twenty percent (120%) of the applicable Limit(s) of Liability purchased by the "**Insured**" at inception of the coverage or subsequently, as evidenced by endorsement.
2. Notwithstanding paragraph 1. above, the maximum Limit of Liability shall not exceed \$25,000,000. in any one loss.

All other terms and conditions of this Policy remain unchanged.