

AMENDED DISCOVERY ENDORSEMENT (365 DAYS) – IIROC REGULATION 400.3B

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. **Section 3. DISCOVERY** – is deleted in its entirety and replaced by the following:

This **"Bond"** applies to loss discovered by the **"Insured"** during the Bond Period, however in the event of the taking over of the **"Insured"** by another institution or entity, and with the consent of the **"Insured"** prior to the taking over of the **"Insured"**, the discovery period can be extended to three hundred and sixty five (365) days after the **"Bond"** expiry for an additional premium. Discovery occurs when a sole proprietor, **"Partner"**, director, officer, **"Manager"** or **"Insurance Representative"** of the **"Insured"** first becomes aware of facts which would cause a reasonable person to assume that a loss of a type covered by this **"Bond"** has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

Discovery also occurs when a sole proprietor, **"Partner"**, director, officer, **"Manager"** or **"Insurance Representative"** of the **"Insured"** receives notice of an actual or potential claim in which it is alleged that the **"Insured"** is liable to a third party under circumstances which, if true, would constitute a loss under this **"Bond"**.

Notwithstanding the foregoing, with respect to loss covered under Insuring Agreement A, or if purchased, Insuring Agreement H of this **"Bond"** involving an **"Employee"** or **"Agent"**, discovery shall only be deemed to have occurred when any of the aforementioned individuals not in collusion with such **"Employee"** or **"Agent"** first becomes aware of such facts or first receives such notice.

All other terms, conditions and limitations of this Policy shall remain unchanged.