

NON-STACKING OF LIMITS

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 the **"Underwriter's"** total liability for any loss covered under this **"Bond"** and under any commercial crime policy or Financial Institution Bond also issued by the **"Insurer"** shall not exceed, in the Aggregate, the larger of the amount recoverable under this **"Bond"** or the other commercial crime policy(ies) or Financial Institution Bond(s) and in no event shall the limits of liability of this **"Bond"** or the other commercial crime policy(ies) or Financial Institution Bond(s) be cumulative.

It is further understood and agreed that in no way shall this be construed to increase the Limit of Liability of this **"Bond"** or any other commercial crime policy(ies) or Financial Institution Bond(s) also issued by the **"Underwriter"**.

All other terms and conditions of the policy remain unchanged.