

I.B.A.N.S. BROKER ENDORSEMENT

THIS ENDORSEMENT CHANGES THE CRIME COVERAGE SECTION. PLEASE READ IT CAREFULLY.

It is agreed that:

- (1) The **Insured** and the Underwriter hereby agree that with respect to the loss of **Money**, the property of any person, firm, corporation or association purchasing insurance or insurance services from the **Insured**, for which the **Insured** is legally liable, the insurance as provided by the terms of this Policy shall first apply for the benefit of any such person, firm, corporation or association. The balance of the insurance available, if any, shall apply for the benefit of the **Insured**. No benefit is extended to an insurance company which may have or assert a right of action for breach of contract for indemnity or contribution other than as a purchaser of insurance or insurance services. In the event the loss of **Money** as insured by the terms of this Policy exceeds the applicable Limit of Liability stated in the Declarations Page, such Limit of Liability shall be pro-rated among those sustaining such loss, subject to such Limit of Liability first applying for the benefit of those receiving priority of loss payment as stated above. Proof of loss shall be completed by either the duly appointed Trustee, or Receiver Manager, or the **Insured** if a corporation.
- (2) With respect only to the loss of **Money**, the property of any person, firm, corporation or association purchasing insurance or insurance services from the **Insured**:
 - (a) the definition of **(H) Employee** as defined in Section **II. DEFINITIONS** of the Crime Coverage Section is amended to include any proprietor, partner, director, officer or shareholder of the business of the **Insured**;
 - (b) there shall be no liability under this Policy as extended by this Endorsement except for the loss of **Money** through the fraudulent or dishonest misappropriation or conversion thereof by any **Employee** to their own use or otherwise, acting alone or in collusion with others.
- (3) The Underwriter hereby agrees to give the Superintendent of Insurance for Nova Scotia, c/o Department of Business and Customers Services, P.O. Box 815, Dartmouth, Nova Scotia, B2Y 3Z3 written notice by registered letter of any cancellation, non-renewal, or reduction in the applicable Limit of Liability of this Policy and further agrees that such cancellation, non-renewal, or reduction in such Limit of Liability of this Policy does not become effective until thirty (30) days after actual receipt of such notice by the Superintendent of Insurance for Nova Scotia.

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