

## EXCESS FOLLOW FORM INSURANCE POLICY

In consideration of the payment of the premium and in reliance upon all statements and information furnished to the **Company** (the insurance company identified on the Declarations) and to the Insurers issuing the **Underlying Insurance**, the **Company** and **Named Insured** agree as follows:

### I. INSURING AGREEMENT

This Policy provides excess coverage only after the exhaustion of the **Underlying Limit**. Subject to the **Policy Period** and the Limit of Liability stated in Item 3 of the Declarations, and except as otherwise provided in this Policy, coverage under this Policy will follow form to, and apply in conformance with, the terms, conditions, and endorsements of the **Followed Policy**. If, however, any **Underlying Insurance** contains a limitation, condition, exclusion or restriction of coverage not contained in the **Followed Policy**, then this Policy will follow form to such limitation, condition, exclusion or restriction of coverage. In no event will this Policy provide coverage that is broader in any respect than that which is provided in any **Underlying Insurance**.

### II. DEFINITIONS

- A. "**Followed Policy**" means the policy scheduled in Item 5. (A) of the Declarations.
- B. "**Insureds**" means any person or entity that qualifies as an Insured pursuant to the terms of the **Followed Policy**.
- C. "**Named Insured**" means the entity named in Item 1. of the Declarations.
- D. "**Policy Period**" means the period set forth in Item 2. of the Declarations.
- E. "**Underlying Insurance**" means the policies identified in Items 5. (A) and 5. (B) of the Declarations.
- F. "**Underlying Limit**" means the amount set forth in Item 4. of the Declarations

### III. CONDITIONS

- A. The coverage hereunder shall attach only after all of the **Underlying Insurance** has been exhausted by the actual payment of covered loss under the **Underlying Insurance** by the applicable Insurers thereunder or by another source.
- B. If any **Underlying Insurance** is subject to a sublimit of liability, coverage under this Policy shall not apply to any claim that is subject to such sublimit, except to recognize the reduction of the **Underlying Insurance** to the extent of any payment subject to the sublimit.
- C. In the event of the reduction or exhaustion of the **Underlying Insurance** by reason of payment of loss, this Policy shall in the event of reduction, pay excess of the reduced limit, and in the event of exhaustion of the **Underlying Insurance**, continue in force as primary insurance. However, this Policy shall only pay excess of the retention or deductible applicable to the **Followed Policy**, which shall be applied to any subsequent loss in the same manner as specified in the **Followed Policy**.
- D. The **Insureds** shall, as a condition precedent to their rights under this Policy, give the **Company** notice of any claim or circumstance in the same manner required by the terms and conditions of the **Followed Policy** and shall give the **Company** such information and cooperation as it may reasonably require. Notice to the **Company** must be emailed or mailed to the addresses shown in Item 7. of the Declarations. Notice given to any **Underlying Insurance** will not be deemed notice to the **Company**.
- E. The **Company** shall have the rights, privileges and protections afforded to the Insurer(s) of the **Underlying Insurance** and may, at its sole discretion, participate in the investigation, settlement or defense of any claim against the **Insureds** even if the **Underlying Insurance** has not been exhausted. The **Insureds** shall not do anything that prejudices the **Company's** position or potential rights of recovery.
- F. Any changes made to the **Followed Policy** or **Underlying Insurance** subsequent to the inception date of this Policy shall also be made to this Policy, but only at the specific written consent of the **Company** and may be endorsed hereon. Should any change of this Policy be approved by the **Company**, then the premium for this Policy may be adjusted accordingly.
- G. Any notice of cancellation or nonrenewal duly given by any of the applicable **Underlying Insurance** shall serve as notice of cancellation or nonrenewal of this Policy by the **Company**.