

**<Travelers Casualty and Surety Company of America>
One Tower Square
Hartford, Connecticut 06183
(A Stock Insurance Company, herein called the Company)**

THE LIABILITY COVERAGES ARE WRITTEN ON A CLAIMS-MADE BASIS AND ONLY COVER CLAIMS MADE AGAINST INSUREDS DURING THE POLICY PERIOD, OR APPLICABLE EXTENDED REPORTING PERIOD. THE LIMITS OF LIABILITY AVAILABLE TO PAY SETTLEMENTS OR JUDGMENTS ARE REDUCED AND MAY BE EXHAUSTED BY DEFENSE EXPENSES, AND DEFENSE EXPENSES ARE APPLIED AGAINST THE RETENTION. THE COMPANY HAS NO DUTY TO DEFEND ANY CLAIM.

**ITEM 1
NAMED INSURED / INSURANCE REPRESENTATIVE**

<Named Insured / Insurance Representative>

D/B/A: <entity name>

Principal Address:

<street>

<street>

<city, state, zip>

**ITEM 2
POLICY PERIOD**

Inception Date: <mm/dd/yyyy>

Expiration Date: <mm/dd/yyyy>

12:01 A.M. local time for both dates at the Principal Address stated in ITEM 1.

**ITEM 3
COMPANY INFORMATION**

All notices of Claim or Loss must be sent to the Company by Mail, Email, or Facsimile as set forth below:

<Email: BSIClaims@travelers.com>

<Fax: 1-888-460-6622>

<Mail: Travelers Bond & Specialty Insurance Claim

P.O. Box 2989

Hartford, CT 06104-2989

Overnight Mail: Travelers Bond & Specialty Insurance Claim

One Tower Square, S202A

Hartford, CT 06183>

<For questions related to claim reporting or handling, please call 1-800-842-8496.>

**ITEM 4
COVERAGES INCLUDED IN THIS POLICY**

<Liability Coverage(s):>

<Investment Adviser Professional Liability>
<Mutual Fund Liability>
<Hedge Fund Liability>
<Private Equity Liability>
<Private Company Directors and Officers Liability>
<Employment Practices Liability>
<Fiduciary Liability>

<Separate Liability Coverage:

Directors, Officers, and Organization Liability>

<Crime Coverage:

Kidnap and Ransom>

<Other Coverage:

Identity Fraud Expense Reimbursement>

**ITEM 5
COVERAGE DETAILS**

INVESTMENT ADVISER PROFESSIONAL LIABILITY

Limit of Liability:

\$<amount> for all **Claims**

Service Provider Liability Coverage:

<Applicable / Not Applicable>

Retention:

\$<amount> for each **Claim**

Prior or Pending Proceeding Date: <mm/dd/yyyy>

MUTUAL FUND LIABILITY

Limit of Liability:

\$<amount> for all **Claims**

Derivative Investigation Expense Limit of Liability:

\$<amount> for all **Security Holder Derivative Demands**

Supplemental Independent Director Personal Indemnification Coverage:

<Applicable / Not Applicable>

Supplemental Independent Director Personal Indemnification Limit of Liability:

\$<amount > for all **Claims** under Insuring Agreement C

Retention:

\$<amount> for each **Claim**

Prior or Pending Proceeding Date: <mm/dd/yyyy>

HEDGE FUND LIABILITY

Limit of Liability:
\$<amount> for all **Claims**

Retention:
\$<amount> for each **Claim**

Prior or Pending Proceeding Date: <mm/dd/yyyy>

PRIVATE EQUITY LIABILITY

Limit of Liability:
\$<amount> for all **Claims**

Retention:
\$<amount> for each **Claim** not under Insuring Agreement A
<\$<amount> for each **Insured Person** for each **Claim** under Insuring Agreement A
\$<amount> aggregate for all **Insured Persons** for each **Claim** under Insuring Agreement A

Co-Insurance:
<percent>% of the first \$1,000,000 of **Loss** in excess of the applicable Retention>

Prior or Pending Proceeding Date: <mm/dd/yyyy>

PRIVATE COMPANY DIRECTORS AND OFFICERS LIABILITY

Limit of Liability:
\$<amount> for all **Claims**

Derivative Investigation Expense Limit of Liability:
\$<amount> for all **Security Holder Derivative Demands**

Supplemental Personal Indemnification Coverage:
<Applicable / Not Applicable>

Supplemental Personal Indemnification Limit of Liability:
\$<amount> for all **Claims** under Insuring Agreement F

Retention:
\$<amount> for each **Claim** under Insuring Agreement A
\$<amount> for each **Claim** under Insuring Agreement B
\$<amount> for each **Claim** under Insuring Agreement C

<Co-Insurance:
<percent>% of the first \$1,000,000 of **Loss** in excess of the applicable Retention>

Prior or Pending Proceeding Date: <mm/dd/yyyy>

EMPLOYMENT PRACTICES LIABILITY

Limit of Liability:
\$<amount> for all **Claims**

Third Party Claim Coverage:
<Applicable / Not Applicable>

Retention:
\$<amount> for each **Claim** under Insuring Agreement A
\$<amount> for each **Claim** under Insuring Agreement B

Prior or Pending Proceeding Date:

Claims for Wrongful Employment Practices: <mm/dd/yyyy>

Claims for Third Party Wrongful Acts: <mm/dd/yyyy>

FIDUCIARY LIABILITY

Limit of Liability:

\$<amount> for all **Claims** and **Settlement Program Notices**

Settlement Program Limit of Liability:

\$<amount> for each **Settlement Program Notice**

HIPAA Limit of Liability:

\$<amount> for all **HIPAA** civil penalties

Retention:

\$<amount> for each **Claim** under Insuring Agreement A

\$<amount> for each **Settlement Program Notice** under Insuring Agreement B

Prior or Pending Proceeding Date: <mm/dd/yyyy>

DIRECTORS, OFFICERS, AND ORGANIZATION LIABILITY

Directors, Officers, and Organization Limit of Liability:

\$<amount> for all **Claims**

Investigation Expense Limit of Liability:

\$<amount> for all **Investigation Expenses**

Supplemental Independent Director Limit of Liability

\$<amount> for all **Independent Director Claims**

Retention:

<\$<amount> for each **Insured Person** for each **Claim** under Insuring Agreement A

\$<amount> aggregate for all **Insured Persons** for each **Claim** under Insuring Agreement A>

\$<amount> for each **Securities Claim**

\$<amount> for each **Claim** not under Insuring Agreement A or D

<Co-Insurance:

<percent>% of the first \$1,000,000 of **Loss** in excess of the applicable Retention>

Prior or Pending Proceeding Date: <mm/dd/yyyy>

KIDNAP AND RANSOM

Policy Aggregate Limit of Insurance:

\$<amount or Not Applicable> for each **Policy Period**

A. Kidnap and Ransom

Limit of Insurance: \$<amount> for each **Insured Event**

Retention: \$<amount> for each **Insured Event**

B. Extortion for Ransom

Limit of Insurance: \$<amount> for each **Insured Event**

Retention: \$<amount> for each **Insured Event**

C. Detention and Hijack

Limit of Insurance: \$<amount> for each **Insured Event**

Retention: \$<amount> for each **Insured Event**

- D. In Transit/Delivery
 Limit of Insurance: \$<amount> for each **Insured Event**
 Retention: \$<amount> for each **Insured Event**
- E. Rest and Rehabilitation Expenses
 Limit of Insurance: \$<amount> for each **Insured Person**
 Retention: \$<amount> for each **Insured Event**
- F. Personal Accident
 Limit of Insurance: \$<amount> per **Insured Person**
 \$<amount> aggregate for **Policy Period**
 Retention: \$<amount> for each **Insured Event**
- G. Additional Expenses
 Limit of Insurance: \$<amount> for each **Insured Event**
 Retention: \$<amount> for each **Insured Event**
- H. Legal Liability
 Limit of Insurance: \$<amount> for each **Insured Event**
 Retention: \$<amount> for each **Insured Event**

Crisis Response Firm Fees and Expenses: unlimited for each **Insured Event**

Crisis Response Firm:
 <SPS-Global Assistance Group Limited (SPS)
 Berkeley Square House, Berkeley Square
 London, W1J 6BD, United Kingdom

In the United States of America (and worldwide): +1 713 918 6401
 In the United Kingdom: +44 (0)203 116 2222

Email: info@sps-global.com
 Website: www.sps-global.com>

Cancellation of Prior Insurance: By acceptance of this **Kidnap and Ransom Policy**, the **Named Insured** gives the Company notice canceling prior policies or bonds issued by the Company that are designated by policy or bond numbers <enter numbers>, such cancellation to be effective at the time this **Kidnap and Ransom Policy** becomes effective.

IDENTITY FRAUD EXPENSE REIMBURSEMENT

Limit of Insurance:
 \$<amount> per **Insured Person** for each **Identity Fraud**

Retention:
 \$<amount> per **Insured Person** for each **Identity Fraud**

**ITEM 6
 PREMIUM FOR THE POLICY PERIOD FOR ALL COVERAGES**

\$<amount> Policy Premium for all purchased Coverages listed in ITEM 4

**ITEM 7
 EXTENDED REPORTING PERIOD FOR LIABILITY COVERAGES**

Additional Premium Percentage: <Not Applicable / percentage>%
 Additional Months: <Not Applicable / number of months>

<EXTENDED REPORTING PERIOD DIRECTORS, OFFICERS, AND ORGANIZATION LIABILITY

Additional Premium Percentage:	Additional Months:
<Not Applicable / percentage>%	12
<Not Applicable / percentage>%	24
<Not Applicable / percentage>%	36
<Not Applicable / percentage>%	< number of months>>

**ITEM 8
SHARED LIMIT OF LIABILITY / LIMIT OF INSURANCE**

\$<Not Applicable / amount> for all **Claims** under the following **Shared Coverages**:

- <Investment Adviser Professional Liability>
- <Mutual Fund Liability>
- <Hedge Fund Liability>
- <Private Equity Liability>
- <Private Company Directors and Officers Liability >
- <Employment Practices Liability>
- <Fiduciary Liability>
- <Directors, Officers, and Organization Liability >
- <Kidnap and Ransom>

**ITEM 9
FORMS ATTACHED AT ISSUANCE FOR ALL COVERAGES**

<form number/edition date>
 <form number/edition date>



PRODUCER INFORMATION:

<agency name>
 <agency address>
 <agency address>
 <agency city, state, zip>

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its authorized officers.

President, Bond & Specialty Insurance

Corporate Secretary