



# *Supra Primaria*

## EXCESS PROFESSIONAL LIABILITY POLICY

THIS IS A CLAIMS MADE AND REPORTED POLICY.  
PLEASE READ THE ENTIRE POLICY CAREFULLY AND DISCUSS THE  
COVERAGE PROVIDED WITH YOUR INSURANCE AGENT OR BROKER.

In consideration of the payment of premium, and in reliance upon the Application that is made part of this Excess Policy, and subject to the Declarations, conditions and all terms of this Excess Policy, the **Company** and all **Insureds** agree as follows:

### I. INSURING AGREEMENT

The **Company** shall provide excess coverage and pay all covered claims expenses, damages or loss as defined by the **Primary Policy** for Claims first made during the **Policy Period** or applicable Extended Reporting Period, but only after the **Underlying Limit of Liability** has been exhausted. This Excess Policy, except as stated herein, is subject to all terms, conditions, representations and limitations of the **Primary Policy** as of the inception of this Excess Policy. In no event shall this Excess Policy grant coverage that is broader than provided in any **Underlying Policy**.

### II. CONDITIONS

#### A. EXHAUSTION REQUIREMENT

Coverage under this Excess Policy shall attach to the **Company** only after the exhaustion of the **Underlying Limit of Liability**, with all required payments and Retentions having been paid in full as a condition precedent to coverage under this Excess Policy.

If this Excess Policy drops down because of the exhaustion of the **Underlying Limits of Liability**, the applicable Retention and/or coinsurance of the Primary Policy shall apply to each Claim handled by the **Company** as primary insurance.

#### B. DROP DOWN CIRCUMSTANCES

This Excess Policy does not provide insurance above any sublimit of liability available under any **Underlying Policies**, unless the **Company** has specifically provided such coverage by endorsement to this Excess Policy. However, where payment of amounts subject to a sublimit of liability erode or reduce the Limits of Liability of the **Underlying Policies**, this Policy shall recognize such erosion or reduction of the Limits of Liability of the **Underlying Policies**.

#### C. MAINTENANCE OF UNDERLYING INSURANCE

As a condition precedent to coverage under this Excess Policy, the Insured shall maintain the **Underlying Policies** with the terms set forth in the Declarations and as of the inception of this Excess Policy.

In the event of the failure to maintain any of the **Underlying Policies**, the **Company** shall not be liable under this Excess Policy to any greater extent than it would have been had such **Underlying Policies** been maintained. To the extent that any **Underlying Limit of Liability** is not maintained in full effect during this **Policy Period**, the Insureds shall be

deemed to be self-insured for the amount of the Limit of Liability of the **Underlying Limit of Liability** which is not maintained as set forth above.

Further, in the event any of the insurers of the **Underlying Policies** fails to pay any amounts due in connection with a covered Claim as a result of bankruptcy, insolvency or liquidation, then the Insured shall be deemed self-insured for the amount of the Limit of Liability of said Policy or Policies.

**D. NOTICE**

1. As a condition precedent to coverage under this Excess Policy, the Insured shall provide the **Company** prompt written notice of any:
  - a. Claim reported under any **Underlying Policies**, including any notices of potential Claims;
  - b. payments of any Claims under any **Underlying Policies**;
  - c. settlement offers by the Insured or settlement offers demanded by any claimant under any **Underlying Policies** that may trigger coverage under this Excess Policy;
  - d. modification or cancellation of any terms of any of the **Underlying Policies**.

Notice given under the **Primary Policy** or any **Underlying Policies** shall not constitute notice under this Policy.

2. The **Insureds** shall give the **Company** such information, assistance and cooperation as the **Company** may reasonably request and shall do nothing which may prejudice the **Company's** position or potential rights of recovery.
3. The **Company** shall have the right, at its sole option, to participate in the investigation, settlement or defense of all claims reported under this Excess Policy.

**E. PRIMARY POLICY INCORPORATION**

This Excess Policy is subject to the Application, Warranties, Definitions, Exclusions, Conditions and all other terms of the **Primary Policy**, except as expressly stated in this Excess Policy. Any changes to the **Primary Policy** made after inception of this Excess Policy shall not be binding on the **Company** unless specifically endorsed hereon.

**F. LIMIT OF LIABILITY**

The Limits of Liability set forth in the Declarations represent the maximum aggregate amount payable under this Excess Policy during the **Policy Period** for all loss, including costs of defense, resulting from all Claims made against any Insured regardless of the time of payment by the Insurer.

**G. CANCELLATION**

In the event the **Primary Policy** or **Underlying Policies** shall be canceled, this Excess Policy shall be automatically canceled as of the effective date of such cancellation.

### III. DEFINITIONS

Any term used in this Excess Policy that is defined in the **Primary Policy** shall have the equivalent meaning as assigned to such term in the **Primary Policy**, with the exception of the following defined terms:

- A. **COMPANY** means the insurer set forth in the Declarations.
- B. **INSURED** has the meaning defined in the **Primary Policy**.
- C. **POLICY PERIOD** means the period set forth in the Declarations or, if earlier, the termination in accordance with the **Primary Policy**. The **Policy Period** does not include any Extended Reporting Period.
- D. **PRIMARY POLICY** means the **Primary Policy** set forth in the Declarations.
- E. **UNDERLYING LIMIT OF LIABILITY** means the amount equal to the total Limits of Liability of all **Underlying Policies**.
- F. **UNDERLYING POLICIES** means the **Primary Policy** and any other insurance policies set forth in Declarations.