



## Notice – New York (To be attached to the Application and the Policy Declarations)

### CLAIMS-MADE DISCLOSURES

1. This **Policy** is written on a claims-made basis.
2. This **Policy** provides no coverage for **Claims** arising out of incidents, occurrences or alleged **Wrongful Acts** which took place prior to the **Retroactive Date** stated in the **Policy**.
3. This **Policy** covers only **Claims** actually made against the **Insured** while the **Policy** remains in effect (or incidents reported to the **Insurer** which may reasonably give rise to a future **Claim** as set forth in the CONDITIONS section of the **Policy**) and all coverage under the **Policy** ceases upon the termination of the **Policy**, except for the Automatic **Extended Reporting Period** coverage, unless the **Named Insured** purchases Optional **Extended Reporting Period** coverage.
4. This **Policy** provides for an Automatic **Extended Reporting Period** of 60 days. An Optional **Extended Reporting Period** is also available to the **Insured** for a period of one year as set forth in the **EXTENDED REPORTING PERIOD** section of the **Policy**. Potential coverage gaps may arise upon expiration of such **Extended Reporting Period** coverage.

### DEFENSE WITHIN LIMITS AND RETENTION DISCLOSURES

1. This **Policy** contains a defense within limits provision which means that **Claims Expenses** will reduce the Limits of Liability and may exhaust them completely. **Claims Expenses** are also applied against your Retention, if any. The **Insurer** shall not be liable for **Claims Expenses** or for the amount of any judgment or settlement after exhaustion of the Limits of Liability.
2. The **Insured** has the right, upon written request, to an accounting of **Claims Expenses** actually expended.