

ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement, effective 12:01 a.m. _____ forms a part of Policy _____

No. _____ issued to _____ by _____

REAL ESTATE AGENT ENDORSEMENT

This endorsement modifies insurance provided under the following:

ACCOUNTANTS PROFESSIONAL LIABILITY POLICY

- A.** Solely with respect to the coverage provided by this endorsement, the following exclusion is added to Section **II. EXCLUSIONS**:

The Company shall not be liable to pay **Loss Amounts** in connection with any **Claim** made against an **Insured**:

Based upon or arising out of the following:

1. any conversion, commingling, or improper use of funds or property;
2. the **Insured's** inability or refusal to pay or collect premium, claim or tax monies;
3. any promises, warranties or guarantees made by the **Insured** as to the future value of any property;
4. the formation, syndication, operation or administration of any property syndication, real estate investment trust, to any other form of corporation, general or limited partnership or joint venture formed for the purpose of investing in, selling or maintaining real property including those syndications, trusts, corporations, partnerships or joint ventures in which the **Insured** has, had or intended to have a participating interest directly or indirectly in the profits or losses thereof;
5. the purchase of property by, or the sale of property developed, constructed or owned:
 - a. by an **Insured** at the time of the act or omission giving rise to such **Claim**; or
 - b. by any entity in which the **Insured** had, at the time of the act or omission giving rise to the **claim**, a financial interest or a contemplated financial interest; or

- c. by any entity which had, at the time of the act or omission giving rise to the **Claim**, a financial interest in the **Named Insured**; or
 - d. by any entity which, at the time of the act or omission giving rise to the **Claim**, was under the same financial control as the **Named Insured**;
6. asbestos or lead, whether or not the asbestos or lead was at any time: airborne as a fiber, particle or dust; contained in or formed a part of a product, structure, or other real or personal property; carried on clothing; ingested or inhaled or transmitted in any fashion; or found in any form whatsoever;
7. discrimination, humiliation, harassment, or misconduct that included but shall not be limited to claims based on an individual's race, creed, color, age, gender, national origin, religion, disability, marital status or sexual preference.
- B.** The following is added to Paragraph U. **Professional Services** in Section **II. DEFINITIONS**:
- Professional Services** also means advice given or services performed by an **Insured** for others as a **Real Estate Agent**, but solely when such services are performed on behalf of the **Named Insured** or a subsidiary of the **Named Insured**, unless said subsidiary is a **Real Estate Agency**; and provided that the **Insured** is appropriately licensed by the state in which the **Insured** is doing business.
- C.** The following definitions are added to Section **II. DEFINITIONS**:
- Real Estate Agency** means an entity doing business for compensation in the selling or marketing of commercial or residential real estate.
- Real Estate Agent** means an **Insured** doing business as either an agent or broker in the sale of commercial or residential real estate.
- D.** The Retroactive Date applicable to a **Wrongful Act** or **Interrelated Wrongful Act** forming the basis of a covered **Claim** against an **Insured** in its capacity as a **Real Estate Agent** is as follows. If no date is shown below, the Retroactive Date is as shown in the Declarations.

Retroactive Date: XX/XX/XXXX at 12:01 am

All other terms and conditions of the policy remain the same.

Authorized Signature