

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**CONTROLLED MASTER PROGRAM LIMITS – GLOBAL**

This endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS

A. The following definitions apply to all coverage parts for purposes of this endorsement:

“Local insurance” means insurance issued by a governmental entity or an insurer licensed or permitted to do business in the jurisdiction where the insurance is intended to apply.

“Program local policies” means “local insurance” put into effect in connection with this policy and reinsured by us.

B. The Limits of Insurance sections in all coverage parts are subject to the following provision:

CONTROLLED MASTER PROGRAM (CMP) LIMITS

1. CMP Limits

You agree that this policy is part of a program that coordinates this policy with all “program local policies”. You agree that any amounts paid under “program local policies” are considered as paid by us under this policy, and are included within the limits of insurance of this policy. Any damages, loss, cost, expense, or other amounts incurred or paid under “program local policies” shall reduce this policy’s applicable limit of insurance by the same amount.

2. CMP Limit Exhausted

Whenever a limit of insurance in this policy for any applicable coverage part is exhausted, whether by payment directly under this policy or under “program local policies”, you:

- a. Shall not seek directly or indirectly, through any other entity or otherwise, any further amount under this policy or under any “program local policy”; and
- b. Shall reimburse us within thirty days of our request any amounts paid or incurred under any “program local policies” that in total exceed the applicable limit of this policy, whether or not the payment or incurring of such sum was within your control.

However, if a single “program local policy” has a higher limit than exists under this policy, you may make a claim under that “program local policy” for up to that higher limit, instead of making that claim under this policy, but Paragraph 1. above is still applicable to any amounts paid or incurred under such “program local policy”, such that this policy will be deemed reduced and exhausted accordingly.