

MARKEL INTERNATIONAL

**DIRECTORS AND OFFICERS LIABILITY AND
COMPANY REIMBURSEMENT INSURANCE**

ENDORSEMENT: INSOLVENCY EXCLUSION

It is understood and agreed that:

Proviso (i) to Exclusion (f) **Claims made by The Company in the USA** is hereby deleted.

The following exclusion is added to the Exclusions in this Policy:

Underwriters shall not pay any **Loss** arising from any **Claim:**

under Part IV Chapter X of the Insolvency Act 1986 or any amendment or re-enactment thereof or any equivalent foreign legislation or otherwise based upon, arising out of or in any way attributable to any allegation of wrongful trading and/or fraudulent trading and/or any allegation of misfeasance made against any **Director or Officer** or the **Company**.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

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