THE HARTFORD PREMIER PROTECTION FIDUCIARY ERISA BOND
DECLARATIONS

____________________________,
A stock insurance company, herein called the Underwriter

Bond Number: ______________

Item A. Fiduciary Name and Address:

Item B. Producer Code, Name and Address:

Item C. Bond Period: From ***(insert time)***. on ____________ (**Inception Date**) To ***(insert time)*** on ___________ (**Expiration Date**)
(local time at the address shown in **Item A.**)

Item D. Insured Plans:

The **Insured Plans** under this bond are any employee benefit plan subject to **ERISA** for which the Fiduciary acts as a fiduciary under written contract at any time during the **Bond Period** or any welfare or pension benefit plan submitted as part of the **Application**, not subject to **ERISA**, for which the Fiduciary acts as a fiduciary under written contract at any time during the **Bond Period**.

Item E. Aggregate Limit of Liability: **$**___________ in the aggregate for each **Annual Period**

Item F. Single Loss Limit of Liability for Each Insured Plan:

The maximum **Single Loss Limit of Liability** for each **Insured Plan** will be the lesser of 10% of the **Property** of the **Insured Plan Handled** by the Fiduciary, or $500,000, but in no event not less than $1,000. For an **Insured Plan** that holds employer securities as referenced under the Pension Protection Act of 2006, the **Single Loss Limit of Liability** for each **Insured Plan** will be the lesser of 10% of the **Property** of the **Insured Plan Handled** by the Fiduciary, or $1,000,000, but in no event not less than $1,000.

Item G. Premium for Bond Period: **$**_____________

Item H. Form Number of Endorsements Forming Part of this Policy When Issued:

Item I. Address for Notices to the Insurer:

(1) For Loss and Potential Losses:

via mail: The Hartford – Financial Products Claim Department
277 Park Avenue, 16th Floor
New York, NY 10172
via email: HFPClaims@thehartford.com
via fax: (917) 464-4000

(2) For other than Loss and Potential Losses:

via mail: The Hartford
277 Park Avenue, 16th Floor
New York, NY 10172
via email: HFPExpress@thehartford.com
via fax: 866-586-4550

PREMIER PROTECTION FIDUCIARY ERISA BOND

I. INSURING AGREEMENT

The Underwriter, in consideration of the payment of an agreed premium, and in reliance upon all statements made and information furnished to the Underwriter by the Fiduciary in applying for this bond, and subject to the Declarations made a part hereof and all other terms and conditions of this bond, agrees to indemnify the **Insured Plan** for loss of **Property** sustained by the **Insured Plan** resulting directly from acts of fraud or dishonesty committed by an **Employee** of the Fiduciary acting alone or through connivance with others and discovered during the **Bond Period**.

II. DEFINITIONS

A. **Annual Period** means that period of time from either the:

1. inception date of the bond (12:01 A.M. Standard Time) until the first annual anniversary date of such inception date (12:00 A.M. Standard Time); or
2. the first annual anniversary of such inception date (12:01 A.M. Standard Time) until the second annual anniversary date of such inception date (12:00 A.M. Standard Time).

If either **Annual Period** is terminated or canceled, the **Bond Period** is also deemed terminated or canceled.

B. **Application** means any application for this bond, including any materials or information submitted therewith or made available to the Underwriter by the Fiduciary during the underwriting process.

C. **Bond Period** means the period from the Inception Date to the Expiration Date set forth in Item C. of the Declarations or to any earlier cancellation or termination date.

D. **Employee** means any official, officer or employee of the Fiduciary or other individual under the direction and control of the Fiduciary deemed to be **Handling Property** of an **Insured Plan** pursuant to Section 2580.412-3 or 2580.412-6 of the Employee Retirement Income Security Act of 1974, and any amendments thereto.

E. **ERISA** means the Employee Retirement Income Security Act of 1974 and any amendments thereto.

F. **Handle, Handled and Handling** have the meaning attributed to those terms in Title 29 Code of Federal Regulations Section 2580.412-6 and any amendments thereto.

G. **Insured Plan(s)** means:

1. any employee benefit plan, including plan participant account(s), subject to **ERISA**; or
2. any welfare or pension benefit plan not subject to **ERISA**.

With respect to items 1. and 2. above, the **Insured Plan(s)** must also meet the following conditions: (i) the benefit plan is submitted as part of the **Application** or the Fiduciary commences services as a fiduciary after the inception of the **Bond Period**; (ii) the Fiduciary acts as a fiduciary under written contract at any time during the **Bond Period**; and (iii) an **Employee** of the Fiduciary is deemed to be **Handling** the benefit plan's **Property**.

H. **Property** means money, securities, other property or an instrument giving the privilege to acquire such property, directly owned by an **Insured Plan**.

I. **Single Loss** means the loss of **Property** of an **Insured Plan** resulting directly from one or more interrelated fraudulent or dishonest acts committed by an **Employee**, whether committed alone or through connivance with others and whether involving one, or more than one **Insured Plan**. All acts committed by any **Employee** or in which such **Employee** is involved or implicated will be considered interrelated acts.

J. **Single Loss Limit of Liability** means the amount designated in Item F of the Declarations.

III. LIMIT OF LIABILITY

A. The Underwriter's maximum **Single Loss Limit of Liability** for each **Insured Plan** will not exceed the **Single Loss Limit of Liability** designated in Item F of the Declarations.

B. In accordance with the Declarations, the maximum payable by the Underwriter to an **Insured Plan** for any **Single Loss** during an **Annual Period** is the limit of liability for each **Insured Plan**. In the event that the **Insured Plan's** assets have increased during the **Bond Period**, the Underwriter agrees to automatically increase the limit of liability to equal the amount required under **ERISA** at the time a loss is discovered, regardless of the limit of liability required at the inception of the applicable **Annual Period**. Such payment will be part of, and not in addition to the Aggregate Limit of Liability specified in the Declarations.

C. Regardless of the number of years this bond remains in force or the number of premiums paid, no limit of liability cumulates from **Annual Period** to **Annual Period** (year to year) or **Bond Period** to **Bond Period**.

D. In no event will the total amount of bond coverage provided by this bond, during each **Annual Period** within the **Bond Period** and any Extended Period to Discover Loss, exceed the Aggregate Limit of Liability specified in the Declarations.

IV. GENERAL CONDITIONS

A. Change in Exposure

1. Notice of Change of Control

When the Fiduciary learns of a change in control, it will give written notice to the Underwriter within sixty (60) days. Failure to give the required notice shall result in termination of coverage for any loss involving a transferee, to be effective upon the date of such change in control. As used in this General Condition, 'control' means the power to determine the management or policy of the Fiduciary by virtue of voting stock ownership. A change in voting stock ownership or voting rights which results in direct or indirect ownership by a stockholder or an affiliated group of stockholders of twenty-five (25%) percent or more will be presumed to result in a change of control for the purposes of this notice.

2. Automatic Addition of New Plans

Coverage under this bond will automatically apply for any **Insured Plans** for which the Fiduciary commences services as a fiduciary under written contract after the inception of this bond, and during the **Bond Period.** Such coverage shall be without additional charge for premium, but will apply only for the remainder of the **Bond Period** during which such commencement takes place.
Insured Plans will be deleted in accordance with Paragraph J. Termination, 2. b) upon expiration or cancellation of the written contract between the Fiduciary and the **Insured Plan**.

B. Discovery of Loss

1. This bond applies to loss discovered by the Fiduciary or the **Insured Plan** during the **Bond Period**. Discovery occurs as soon as either the Fiduciary or the **Insured Plan** first becomes aware of facts which would cause a reasonable person to assume that a loss of the type covered by this bond has been or will be incurred, regardless of when the act or acts causing or contributing to such loss occurred, even though the exact amount or details of loss may not then be known.

2. Discovery also occurs when the Fiduciary or the **Insured Plan** receives notice of an actual or potential claim in which it is alleged that the Fiduciary is liable to an **Insured Plan** under circumstances which, if true, would constitute a loss under this bond.

3. This bond also applies to loss sustained by the **Insured Plan** during the **Bond Period,** but discovered within the twelve (12) months immediately following the expiration, termination or cancellation of this bond; provided however, that such additional discovery period will terminate immediately upon the effective date of any other bond, indemnity or insurance obtained by the Fiduciary or the **Insured Plan**, their successors in business, or any other party, replacing in whole or in part the insurance afforded by this bond, so long as such other bond, indemnity or insurance provides coverage for loss sustained prior to its effective date.

C. Loss, Notice, Proof, Legal Proceedings

1. At the earliest practicable moment after discovery of loss, the Fiduciary or **Insured Plan** will give the Underwriter notice thereof.

2. Within six (6) months after such discovery, the Fiduciary or **Insured Plan** will furnish to the Underwriter proof of loss, duly sworn to, with particulars.

3. Legal proceedings for the recovery of any loss hereunder will not be brought:
   a) unless the Fiduciary and **Insured Plan** have complied with all the terms of this bond; and
   b) until sixty (60) days after proof of loss has been filed with the Underwriter; and
   c) unless brought within twenty-four months from the discovery of loss.

4. If any limitation embodied in this bond is prohibited by any law controlling the construction hereof, such limitation will be deemed to be amended so as to equal the minimum period of limitation provided by such law.

5. No suit, action or legal proceedings will be brought hereunder by anyone other than the **Insured Plan's** administrator or trustee or other person authorized by law or by the **Insured Plan** to act on behalf of the **Insured Plan**. Under no circumstances may participants in the **Insured Plan** bring a suit, action or legal proceeding against the Underwriter.

6. Only the **Insured Plan's** administrator or trustee or other person authorized by law or by the **Insured Plan** to act on behalf of the **Insured Plan** will have the right to make, adjust, receive and enforce payment of any and all claims hereunder.

D. Valuation

The value of any loss will be the market value of **Property** on the business day that discovery of loss is made by the Fiduciary or the **Insured Plan**. If no market price is quoted for such **Property** the value will be determined by agreement between the Underwriter and the Fiduciary or the **Insured Plan**.

E. Other Insurance

If the Fiduciary, **Insured Plan**, or any other party at interest in any loss has any other bond, indemnity or insurance which in the absence of this bond would cover such loss in whole or in part, then this bond will attach to and cover, subject to its conditions and limitations, only the amount of such loss in excess of the amount of such other bond, indemnity or insurance.

F. Prior Insurance

If coverage under this bond replaces any other bond, indemnity or insurance, in whole or in part, the Underwriter will be liable under this bond only for that part of such loss that exceeds the amount recoverable or received under the other bond, indemnity or insurance.

G. Assignment/Subrogation/Recovery/Cooperation

1. In the event of payment under this bond, the **Insured Plan** will deliver to the Underwriter, an assignment of all of the **Insured Plan's** rights, claims and causes of action against any person or entity to the extent of the loss payment.

2. An **Insured Plan** will be conclusively deemed to have consented and agreed that this bond or any right of action thereon will not be assignable. The participants of such **Insured Plan** will not be third party beneficiaries of this bond and will have no rights hereunder.

3. In the event of payment under this bond, the Underwriter will be subrogated to all of the **Insured Plan's** rights of recovery therefor against any person or entity to the extent of such payment.

4. Recoveries will be applied, net of the expense of such recovery, first to the satisfaction of loss that exceeds the **Single Loss Limit of Liability** for each **Insured Plan** and, secondly, to the Underwriter as reimbursement of amounts paid in settlement of the claim.

5. Upon the Underwriter's request and at reasonable times and places designated by the Underwriter, the Fiduciary and the **Insured Plan** will:
   a) submit to examination by the Underwriter and subscribe to the same under oath; and
   b) produce for the Underwriter's examination all pertinent records; and
   c) cooperate with the Underwriter in all matters pertaining to the loss.

6. The **Insured Plan** will execute all papers and render assistance to secure to the Underwriter the rights and causes of action provided for herein. The Fiduciary and the **Insured Plan** will do nothing after discovery of loss to prejudice such rights or causes of action.

H. Payment

All losses and other payments, if any, payable by the Underwriter hereunder will be payable to the **Insured Plan** without regard to its obligations to others, and the Underwriter will not be responsible for the proper application of any payment made hereunder.

I. Representations

In applying for coverage provided by this bond, the Fiduciary represents that all statements, representations, and information contained in the **Application** are true and accurate. The **Application** will be deemed a part of this bond. This bond is issued in reliance on the **Application**. Any misrepresentation, omission, concealment or any incorrect statement of a material fact, in the **Application** or otherwise, will be grounds for the rescission of this bond.

J. Termination

1. This bond terminates in its entirety immediately upon the occurrence of any of the following:
   a) ninety (90) days after the receipt by the Fiduciary of a written notice from the Underwriter of its decision to terminate this bond; or
   b) the receipt by the Underwriter of a written notice from the Fiduciary of its decision to terminate this bond; or
   c) the appointment of a trustee, receiver or liquidator to act on behalf of the Fiduciary, or the taking over of the Fiduciary by State or Federal authorities; or
   d) the dissolution of the Fiduciary; or
   e) the expiration of the **Bond Period**.

   Any unearned premium will be calculated on a pro rata basis; the Underwriter will make payment of any such unearned premium as soon as practicable.

2. This bond terminates as to any **Insured Plan** immediately upon the occurrence of any of the following:
   a) receipt by the Underwriter of a written notice from the Fiduciary stating its decision to cancel this bond as to said **Insured Plan**; or
   b) upon expiration or cancellation of the written contract between the Fiduciary and said **Insured Plan**.

3. This bond terminates as to any **Employee** immediately upon the occurrence of any of the following:
   a) as soon as the Fiduciary, or any partner or director thereof not acting in collusion with such **Employee**, learns of any dishonest or fraudulent act committed by such **Employee** at any time, whether in the employment of the Fiduciary or otherwise, whether or not of the type covered under this bond, whether against the Fiduciary and/or an **Insured Plan**, without prejudice to the loss of **Property** then being conveyed by such **Employee** outside the Fiduciary's or an **Insured Plan's** premises; or
   b) thirty (30) days after the receipt by the Fiduciary of a written notice from the Underwriter of its decision to terminate this bond as to any **Employee**.