



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MULTINATIONAL CHOICE - PROGRAM AND NON-PROGRAM LOCAL POLICIES INSOLVENCY

This Endorsement modifies insurance provided under the following:

MULTINATIONAL CHOICE - PROPERTY COVERAGE PART
MULTINATIONAL CHOICE - COMMERCIAL GENERAL LIABILITY COVERAGE PART
MULTINATIONAL CHOICE - BUSINESS AUTO COVERAGE PART
MULTINATIONAL CHOICE - EMPLOYERS RESPONSIBILITY COVERAGE PART
MULTINATIONAL CHOICE - BUSINESS TRAVEL ACCIDENT COVERAGE PART
MULTINATIONAL CHOICE - KIDNAP, RANSOM OR EXTORTION COVERAGE PART

A. Program Local Policies

Program Local Policies means "local insurance", as defined in this policy that we put into effect in connection with this policy. In accordance with this policy's terms, you agree that all such policies will remain in effect without reduction or restriction throughout the term of this policy. Notwithstanding any provision of this policy to the contrary, in the event of an insolvency or inability to pay a valid claim by an insurer providing a Program Local Policy (not including any government entity), this policy will drop down and become primary to the extent such policy would have been primary, but only to the extent of the coverage provided under this policy. Any coverage provided in any "local insurance" that is excluded or not provided in this policy will not extend to this policy. If we drop down and pay a claim that should have been paid under the Program Local Policy, you will assign to us all of your rights under the Program Local Policy with respect to that loss, including, but not limited to, the right to withdraw any claim already filed.

B. Non-Program Local Policies

Non-Program Local Policies means any "local insurance" in effect, or represented to be in effect, at the inception of, or during, the policy period of this policy that was not put into effect by us in connection with this policy, including, but not limited to, any Non-Program Local Policy identified in a Schedule attached to this policy. In accordance with this policy's terms, you agree that all Non-Program Local Policies will remain in effect without reduction or restriction throughout the term of this policy. Notwithstanding any provision of this policy to the contrary, except as may be set forth in a Schedule of Non-Program Local Policies, we shall not be responsible for any insolvency or inability to pay claims of any of the insurers providing Non-Program Local Policies or of any government entity providing "local insurance". All 'other insurance' clauses in this policy shall operate as if all Non-Program Local Policies were valid and collectible.