

Effective date of this Endorsement: <Effective Date>

This Endorsement is attached to and forms a part of Policy Number: <Policy Number>

BROAD PROFESSIONAL SERVICES EXCLUSION (SECURITIES CLAIM EXCEPTION)

In consideration of the premium charged for the **Policy**, it is hereby understood and agreed that the Underwriters shall not be obligated to defend or pay **Loss**, including **Defense Costs**, in connection with or resulting from any **Claim** based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving, in whole or in part, any actual or alleged act, error, omission, misstatement, misleading statement or breach of duty by any **Insured** in connection with the rendering of, or actual or alleged failure to render, including but not limited to advertising or representations relating to, any service for others; provided, however, that this exclusion shall not apply to any such **Claim** brought directly, indirectly, or derivatively by one or more of the securities holders of the **Insured Company** in their capacity as such.

All other terms and conditions of this Policy remain unchanged.