

Policy Period: September 1, 2024 to September 1, 2025

Insurer:

Aspen American Insurance Company
(a member of The Aspen Group)
An Admitted Carrier
Rated A (Excellent) XV, by A.M. Best Company

The information obtained from A.M. Best dated July 12, 2024 is not in any way CalSurance Associates' warranty or guaranty of the financial stability of the Insurer and the information is current only as of the date of the publication.

Policy Number: LRA7EE824

Risk Purchasing Group Membership:

By applying for this insurance, Agents are applying for membership in the Financial Sales Professionals Purchasing Group, a group formed and operating pursuant to the Liability Risk Retention Act of 1986 (15 USC 3901 et seq.). There is no additional charge for membership.

Limit of Liability:

\$1,000,000 Each Claim
\$1,000,000 Agent Aggregate
OR
\$1,000,000 Each Claim
\$2,000,000 Agent Aggregate

Policy Aggregate:

\$25,000,000 Maximum Policy Aggregate

Deductible (applicable to Damages & Claims Expense):

\$1,500 each claim

Retroactive Date:

The inception date of the Agent's first claims-made life insurance agent's professional liability policy from which coverage has been maintained in force without interruption.

Insured:

1. An Agent;
2. An entity owned and controlled by an Agent, but solely in connection with Professional Services provided by the Agent;
3. An employee of an Agent acting in his or her capacity as such on behalf of such Agent, but solely if the employee is not otherwise contracted as an agent with Gradient Insurance Brokerage, LLC or another insurer and solely in connection with Professional Services provided by such Agent;
4. The legal heir, executor, administrator or legal representative of an Agent in the event of such Agent's death, incapacity or bankruptcy;
5. The lawful spouse or domestic partner of any individual which qualifies as an Insured under Sub-sections 1., 3., or 4., above, for a Claim arising solely out of spousal or domestic partner

status, and not out of any alleged independent Wrongful Acts, of such individual; or

6. Gradient Insurance Brokerage, LLC, if the only allegation against it is for vicarious liability based upon the Wrongful Acts of an Agent. Gradient Insurance Brokerage, LLC shall not be an Insured if there is any allegation of a wrongful act committed by Gradient Insurance Brokerage, LLC, regardless of whether Gradient Insurance Brokerage, LLC is also alleged to be vicariously liable for the Wrongful Acts of an Agent.

Coverage:

The Insurer shall pay on behalf of the Insured all sums in excess of the deductible which the Insured shall be legally obligated to pay as Damages resulting from Claims first made for any actual or alleged negligent act, error, or omission solely while performing Professional Services for others, including Personal Injury.

Professional Services:

Professional Services means the solicitation, sale, or servicing of:

- Level I: Medicare Supplement and Medicare Advantage (including Medicare Part D); or Prescription Drug Plans; or Supplemental Dental, Vision, Hearing, Cancer and Hospital Indemnity Plans; or Final expense and guaranteed final expense, ONLY.
- Level II: Level I products plus the solicitation, sale or servicing of life, health, disability, long term care insurance or fixed annuities as an Agent or when these services are conducted by an Insurance Consultant as designated by the state of Oregon.

Claims Administrator:

Lancer Claims Services
681 South Parker, Suite 300, Orange, CA 92868
Attention: Financial Services Professional Liability Department
Phone: (800) 821-0540
Email: FirstReports@Lancer.com

Program Administration:

CalSurance Associates
A Division of Brown & Brown Program
Insurance Services, Inc.
Domiciled in California
CA License #0B02587

Please review the policy and program materials. A complete copy of the specimen policy is available by calling 800-745-7189 or by visiting www.calsurance.com/gib. This document is a summary of the coverage provided. All statements contained herein are subject to all terms, conditions, endorsements and exclusions of the actual policy. In all circumstances the actual policy language will prevail.