

## ***Aggregate Terminal Liability Endorsement***

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This Endorsement forms part of the Excess Loss Insurance Policy to which it is attached, effective on the Effective Date, unless otherwise stated herein.

Insured: \_\_\_\_\_

Policy Number: \_\_\_\_\_ Effective Date: \_\_\_\_\_

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### **AGGREGATE TERMINAL LIABILITY OPTION**

If, effective on the last day of the Policy Period, the Insured terminates Excess Loss Insurance with the Company the Insured has the option to modify the Annual Aggregate Deductible and the Benefit Period as set forth below, subject to the following terms and conditions:

- A. This option is only available if the Insured has paid the additional premium set forth in the Schedule of Excess Loss Coverage.
- B. In order to exercise this option, the Insured must, within 15 days after the end of the Policy Period, notify the Company in writing of its intention to exercise this option.
- C. This option is only available for newly issued policies as of inception of the initial Policy Period and will remain in effect for a subsequent period only if this option is renewed for that period.


If the Terminal Liability Option is exercised in accordance with this Endorsement, the following terms will apply to the Policy Period that ends on the date the Insured terminates Excess Loss Insurance with the Company:

- A. The Annual Aggregate Deductible for the Policy Period shall be revised to equal the greater of:
  - 1. 125% of the Annual Aggregate Deductible calculated for that Policy Period, or
  - 2. the sum of the Monthly Aggregate Deductibles for the three (3) months prior to the last day of the Policy Period, plus the Annual Aggregate Deductible calculated for that Policy Period.
- B. The Benefit Period for Aggregate Excess Loss Insurance will be revised so that the time period during which Covered Expenses must be Paid by the Plan shall be extended by an additional ninety (90) days.
- C. Specific Excess Loss Insurance is terminated effective at the end of the Policy Period.

All terms and conditions, other than as stated above, remain unchanged.

Executed at our Home Office.

  
Secretary

  
President

**AGTERM-1**

Policy No. MLI000000 – Group Name