

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

## **DIRECTORS & OFFICERS LIABILITY EXCLUSION**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART  
COMMERCIAL LIABILITY UMBRELLA COVERAGE PART

This insurance does not apply to "bodily injury", "property damage", "personal injury" or "advertising injury" arising out of, or alleged to arise out of:

1. the activities of any insured person as a director or officer of any organization;
2. the duty of any organization to indemnify an insured person for any wrongful act.