

NEW YORK EXCLUSION OF EXECUTIVE OFFICER ENDORSEMENT

The policy does not cover bodily injury to the sole executive officer and only stockholder of the insured corporation, or one or two executive officers who together are the only stockholders of the insured corporation with each officer holding at least one share of stock in the corporation, when such corporation has other employees who are required to be covered by law, and the corporation has elected to exclude from coverage the sole officer or one or both officers of a two-person corporation described in the Schedule.

The premium basis for the policy does not include the remuneration of the excluded executive officer or officers.

You will reimburse us for any payment we must make because of bodily injury to such person.

Schedule

Name of Officer(s)

Title



Notes:

1. An officer may be designated in this endorsement only when it is proper for an officer to be excluded by election under the New York Workers' Compensation Law.
2. This endorsement may not be used for religious, charitable or educational corporations and incorporated posts or chapters of United States war veterans.