

## **REGULATORY CLAIMS SUBLIMIT - CLAIM EXPENSES ENDORSEMENT**

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

This endorsement modifies insurance provided under the following:

**REAL ESTATE APPRAISERS ERRORS AND OMISSIONS INSURANCE POLICY**

In consideration of the premium charged, it is agreed that the following is added to Section IV. EXCLUSIONS of the policy:

**Q. Based on or arising out of any claim made by, or on behalf of, the Federal Deposit Insurance Corporation or any similar federal or state regulatory agency (a 'Regulatory Claim').**

It is further agreed that the following is added to Section II. LIMITS OF LIABILITY AND DEDUCTIBLE of the policy:

**K. Regulatory Claims Sublimit**

**Notwithstanding Exclusion Q., the Company will pay on behalf of the Named Insured, claim expenses incurred by the Named Insured in defense of a Regulatory Claim otherwise covered under this policy, subject to an aggregate maximum sublimit of liability of \$100,000 for all such Regulatory Claims (the 'Regulatory Claims Sublimit' The Regulatory Claims Sublimit shall be part of, and not in addition to, the amount shown in item 4D. in the Declarations as the "Claim expenses Limit of Liability - Policy Aggregate."**

All other provisions of this policy remain unchanged.