

SAFE DEPOSIT BOX RIDER

To be attached to and form part of Financial Institution Bond, Standard Form No. 24, No. [policynbr].

It is agreed that:

1. The attached bond is amended by adding two additional Insuring Agreements as follows:

COVERAGE A - LIABILITY OF DEPOSITORY

All sums which the Insured shall become legally obligated to pay by reason of liability for loss, damage or destruction of Customers' Property.

This Insuring Agreement shall also include sums incurred and paid by the Insured as court costs and reasonable attorneys' fees in defending any suit or proceeding brought against the Insured to enforce the liability or alleged liability of the Insured for any loss, claim or damage which, if established against the Insured, would constitute a valid and collectible loss under this Insuring Agreement. If any such suit or proceeding consists both of covered and uncovered matters under this bond, all court costs and reasonable attorneys' fees shall be allocated between covered and uncovered matters based on the relative legal exposures of the Insured and Underwriter to covered and uncovered matters.

COVERAGE B - LOSS OF CUSTOMERS' PROPERTY

Loss, damage or destruction of Customers' Property resulting directly from burglary or robbery or attempt thereat, provided such loss is included in the Insured's Proof of Loss. Such Customers' Property may be owned by customers or held by them in any capacity, whether or not the customers are liable to others for the loss thereof.

2. For the purpose of this **SAFE DEPOSIT BOX RIDER** only, **Section 1 - DEFINITIONS** of the bond shall apply and the following definition is added:

Customers' Property means

- (a) Money, if coverage is indicated on the Declarations Page, bonds, drafts, acceptances, other Certificated Securities, valuable papers, valuable documents, jewelry, silverware and other Customer Property while stored in the customers' safe deposit boxes in vaults or safes or self-storage boxes on the Insured's premises or temporarily stored elsewhere on such premises and in the course of deposit in or removal from such boxes or safes or self-storage boxes; and
- (b) as respects **COVERAGE A – LIABILITY OF DEPOSITORY** only, such items as set forth in (a) above, while being transferred between offices of the Insured during the relocation of the Insured's safe deposit boxes.

3. For the purpose of this **SAFE DEPOSIT BOX RIDER** only, Exclusion (f) contained in **CONDITIONS AND LIMITATIONS**, **Section 2 - EXCLUSIONS** of the bond is deleted and replaced as follows:

- (f) loss of Property contained in customers' safe deposit boxes or in customers' self-storage boxes,

except when covered under Insuring Agreement (A) or the **SAFE DEPOSIT BOX RIDER**;

4. For the purpose of this **SAFE DEPOSIT BOX RIDER** only, the exclusions contained in **CONDITIONS AND LIMITATIONS, Section 2 - EXCLUSIONS** of the bond shall apply, and the following exclusions are added:

This bond does not cover:

- (a) loss of Property held by the Insured in trust for more than thirty (30) days or as collateral;
- (b) loss resulting directly or indirectly from the assumption of liability by the Insured by contract unless the liability arises from a loss covered by this rider and which would be imposed on the Insured regardless of the existence of the contract;
- (c) loss resulting directly or indirectly from moths, vermin, wear and tear, gradual deterioration or inherent vice; and
- (d) loss resulting directly or indirectly from loss of securities verified and recorded by the Insured and held by it in any capacity and loss of Money segregated and identified as payroll or other funds for delivery to the Insured or a customer.

5. The Single Loss Deductible applicable to coverage under this **SAFE DEPOSIT BOX RIDER** shall be paid by the Insured as follows:

- (a) \$25,000 shall apply to any claim involving a self-storage box;
- (b) \$5,000 shall apply to any claim involving a safe deposit box located in a safe but not in a vault; and
- (c) \$0 shall apply to any claim involving a safe deposit box located within a vault.

6. The Single Loss Limit of Liability for the **SAFE DEPOSIT BOX RIDER** is the amount shown on the Declarations Page or amendment thereto. The Single Loss Limit of Liability under this Insuring Agreement shall be part of, and not in addition to, the amount stated in Item 4 of the Declarations.

7. This rider shall become effective as of 12:01 a.m. on [policyeffdt].

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the bond, other than as above stated.