



Iron-Starr Excess Agency Ltd.
141 Front Street, 7th Floor
Hamilton HM 19, Bermuda
Telephone: + 441 279 7000
Facsimile: + 441 279 7001

**FOLLOW FORM EXCESS LIABILITY INSURANCE POLICY
 DECLARATIONS and POLICY**

POLICY NO:

NEW/RENEWAL OF POLICY NO:

Item 1 INSURED:
 INSURED ADDRESS:

Item 2 Coverage Provided:

Item 3 Followed Policy Insurer:
 Policy Form:
 Policy Period:

Item 4 Policy Period: From 12:01 A.M. on to 12:01 A.M. on
 (Local time at the address stated in Item 1.)

Item 5 Premium: USD _____.

Item 6 Limit of Liability: USD _____ for all Loss under all coverages combined, excess of the Underlying Policy Limits set forth in Item 7 herein.

Item 7 Underlying Policy Limits: USD _____. Underlying Policy/Underlying Policies issued by Underlying Insurers include:

Excess Layer	Insurer	Policy Number	Limits	Attachment
Followed Policy				

Item 8 Endorsements at issuance:

Item 9 Addresses for all notices under this Policy:

a) Claims: Via e-mail to: Claims@ironstarrecess.com; or
 Via mail to: Iron-Starr Excess Agency Ltd., Attention: Claims Manager
 141 Front Street, Hamilton HM 11, Bermuda

b) All other notices: Iron-Starr Excess Agency Ltd., Attention: Financial Lines Underwriting Department, Suite
 141 Front Street, Hamilton HM 11, Bermuda

ITEM 10 Broker:
 Broker address:

ITEM 11 THE COMPANY: Iron-Starr Excess Agency Ltd. for and on behalf of subscribing Insurers as follows;
 70% Ironshore Insurance Ltd.
 30% Starr Insurance & Reinsurance Limited

ITEM 12 DECLARATION: The subscribing Insurers' obligations under this Policy are several and not joint and are limited solely to the extent of their individual subscriptions. No subscribing Insurer is responsible for the subscription of any co-subscribing Insurer

THESE DECLARATIONS, TOGETHER WITH THE COMPLETED AND SIGNED APPLICATION FOR THE FOLLOWED POLICY AND, IF APPLICABLE, THIS POLICY, INCLUDING INFORMATION FURNISHED IN CONNECTION THEREWITH WHETHER DIRECTLY OR THROUGH PUBLIC FILING, AND THE POLICY FORM ATTACHED HERETO, CONSTITUTE THE INSURANCE POLICY.



In consideration of the premium paid and in reliance upon the application and supplemental information provided by the Insured to the insurers of all the Underlying Policies and the Company, the Insured and the Company agree as follows:

I. INSURING AGREEMENT

This Policy shall provide coverage in accordance with the same terms, conditions and limitations of the Followed Policy, as modified by and subject to the terms, conditions and limitations of this Policy. Notwithstanding the foregoing, this Policy shall not provide coverage broader than that provided by any Underlying Policy, or any policy issued by any participating quota share insurer, unless such broader coverage is specifically agreed to herein or in a written endorsement attached hereto. The Limit of Liability is the aggregate limit of the Company's liability for all coverage under this Policy. The Company's coverage obligations under this Policy attach to the Company only after the total Underlying Policy Limits have been reduced or exhausted through payments of covered loss by, on behalf of or in the place of the Insurers of the Underlying Policies pursuant to the terms and conditions of the Underlying Policies. In the event of exhaustion, this Policy shall continue in force as primary insurance only upon the exhaustion of the total Underlying Policy Limits and satisfaction of any applicable retention by reason of such payments.

The Company's obligations under this Policy shall not be increased, expanded or otherwise changed, nor shall the Company drop down or make payment for any reason other than as provided in the Followed Policy and any Underlying Policy excess thereof. This Policy shall not follow any state amendatory endorsement, service of suit or consent to jurisdiction clause or endorsement, or a sub-limit of liability in any of the Underlying Policies. In the event a state amendatory endorsement or a sub-limit of liability exists in the Followed Policy or any Underlying Policies, any payment of loss that is subject to such an amendatory or sub-limit shall be deemed to apply toward exhaustion of the limits of liability of such Underlying Policy for purposes of coverage under this Policy. The risk of uncollectibility of any part of the total Underlying Policy Limits, for any reason, is expressly retained by the Insured and any insureds, and is not assumed by the Company.

II. PUNITIVE DAMAGES

This policy shall cover punitive damages notwithstanding whether or not punitive damages are insurable under the law(s) applicable to the Underlying Policies. The coverage afforded by this paragraph is included within, and does not increase the Limit of Liability. In no event shall this Policy drop down to a lower level of coverage due to either the non-applicability or absence of punitive damage coverage in an Underlying Policy, and the Insured shall be self-insured with respect to such non-applicability or absence of punitive damage coverage.

III. RIGHTS

The Company shall have the same rights, privileges and protections afforded to the insurer of the Followed Policy in accordance with the terms, conditions and limitations of the Followed Policy. The Company shall maintain full and complete claims control as respects its portion of any claim or loss arising under this Policy. The Company shall also have the right, in its sole discretion, but not the obligation, to effectively associate with the insured in the defense and settlement of any claim that appears to be reasonably likely to involve the Company. The Insured, its subsidiaries and any insureds shall provide the Company with such information and cooperation as the Company may reasonably request and shall not do anything that prejudices the Company's position or potential rights of recovery, including, but not limited to, terminating any Underlying Policy.

IN WITNESS WHEREOF, the Company has caused this Policy to be signed by its Authorized Representative.

Date

Authorized Representative