



## PENSION PLAN CLARIFICATION

This endorsement is subject to the *terms* contained in *your* policy.

### WHAT WE DO NOT PAY FOR

The following exclusion is added to Coverage L-*Bodily Injury* And *Property Damage*, and when applicable to *your* policy, Coverage P-*Personal And Advertising Injury* Liability.

1. There is no coverage under this policy for any investigation or defense of any loss, damage, or any cost, fine or penalty, or for any expense, claim, or *suit* related to:
  - a. The Employee Retirement Income Security Act (ERISA), The Pension Reform Act of 1974 including any amendments thereto, any similar federal or state statutes or any local ordinance; or
  - b. Any real or alleged pension underfunding or shortfalls, however caused.

All other *terms* and conditions remain unchanged.