



STATE OF NEW YORK

FIFTY PERCENT OFFSET DEDUCTIBLE ENDORSEMENT

THE ATTACHMENT OF THIS ENDORSEMENT TO YOUR POLICY MAKES IT A CLAIM EXPENSES WITHIN THE DEDUCTIBLE POLICY.

ANY CLAIM EXPENSES SHALL BE APPLIED TO, AND ACT AS A REDUCTION OF, UP TO A MAXIMUM OF 50% OF THE DEDUCTIBLE.

It is understood and agreed that Section II, LIMITS OF LIABILITY AND DEDUCTIBLE, paragraphs C, is deleted and replaced by the following:

C. Deductible

The deductible amount stated in Declarations is the total amount of the Insured's liability for all claims and applies to the payment of **damages** and **claim expenses**. However, only up to 50% of the deductible will be reduced by **claim expenses** and, in such event, we shall be liable for **claim expenses** (except for those due to any offset against liability limits) exceeding this percentage. The deductible shall be paid by the **Named Insured**. The limits of liability set forth in the Declarations are in addition to and in excess of the deductible.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.