

**ASSUMPTION OF LIABILITY ENDORSEMENT**

Policy Number:	
Policy Period:	
Policy Issued By:	
Name of Insured:	

This Endorsement attaches to and is a part of the Policy identified above.

In the event \_\_\_\_\_ (the "Company") is declared insolvent by a court of competent jurisdiction, for value received, \_\_\_\_\_ ("\_\_\_\_\_") hereby agrees that it will immediately become liable for 100% of the loss under the Policy and will make payment thereof to the insured or any and all payees subject to the terms and conditions of the Policy. Any such payment will fully discharge and release the Company and its respective receivers, assigns, liquidators, conservators, successors, or trustees, from any and all liability to the insured or any and all payees under the Policy, for such payment. As a condition precedent to payment and to the insured's acceptance of payment hereunder, \_\_\_\_\_ is subrogated to all rights of the insured, and of any and all payees under the Policy, to the extent of such payment. The Company hereby assigns to \_\_\_\_\_, effective immediately upon the Company's being declared insolvent by a court of competent jurisdiction, all of the Company's rights, title and interest in and to any amounts which may be or become due to the Company under any reinsurance contract or agreement the Company may have on the Policy.

When this endorsement is activated, the assumptive carrier is responsible for claims liability for the duration of this policy term. The assumed liability is for the length of disability for each of the claims assumed and associated with this policy.

The term of this Endorsement will run concurrently with the term of the Policy and will terminate concurrently with the cancellation or termination of the Policy. This endorsement does not relieve or release the Company as the "carrier-of-record" for all other obligations not assumed by this endorsement.

This endorsement cannot be terminated or cancelled mid-term. The endorsement is attached to the policy for the duration of the policy period. This endorsement can be removed at renewal.

This is a non-premium bearing endorsement.

IN WITNESS WHEREOF the parties hereto, by their respective duly authorized officers, have executed this Endorsement, in duplicate to be effective as of

Date:  
\_\_\_\_\_

Date:  
**Company:** \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_