

(FOR INDIVIDUAL SELF-INSURERS)

Insured:

Policy Number:

Effective Date of Endorsement:

It is agreed this Policy is changed.

CONDITIONS

Bankruptcy or Insolvency of Insured is replaced by: _____

Bankruptcy or Insolvency of Insured

Bankruptcy or insolvency of the Primary Insured will not relieve the Insured of its duties and liabilities under this policy.

The Uninsured Employers' Fund is added to this policy as an Additional Secondary Insured, but only for loss required to be paid by it on behalf of the Primary Insured.

The Insurer is obligated to pay the Additional Secondary Insured only after:

(1) The Insurer has been notified by the Labor Commission of Utah or the Uninsured Employers' Fund of the date of insolvency or bankruptcy of the Insured:

(2) The Insured has defaulted on its payment obligations due to insolvency or bankruptcy: or

(3) The Uninsured Employers' Fund has made payments, or is obligated to make payments, on behalf of the Insured which are indemnifiable under the terms of this policy.

After the Insured's retention has been reached, whether by accrued or actual dollars paid out, payments due in accordance with this policy will be made directly to the Additional Insured, in lieu of the Insured, by the Insurer as if the Insured had not become bankrupt or insolvent, but not in excess of the Insurer's limit of indemnity. The Insured and Additional Insured agree that any such indemnity payments fulfill the Insurer's obligations in this policy.

Otherwise, such payments by the Insurer under this Condition will be made to the Trustee in Bankruptcy or as a court of competent jurisdiction may ultimately direct.

All other terms or conditions of this policy are not changed. If this endorsement is issued after the policy effective date, it must be signed by an Officer of the Insurer and countersigned by a Licensed Countersignature Agent of the Insurer in those States which require countersignature.

Signed at _____ this _____ day of _____, 20____.

Insurance Company

Authorized Signature

Licensed Agent's Countersignature

