



Contractors Bonding and Insurance Company
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Notary Public Errors and Omissions Policy
 (Nevada)

Policy Number: EO _____

Item 1. Named Insured

Address:

Item 2. Declarations

Contractors Bonding and Insurance Company, (Insurer), will pay on behalf of the Named Insured all sums which the Named Insured shall become legally obligated to pay as damages by reason of liability for breach of duty while acting as a duly commissioned and sworn Notary Public. "Damages" shall mean all compensatory sums that an Insured is legally obligated to pay for any Claim to which this insurance applies and shall include judgments and settlements, provided that Damages shall not include fines, penalties, punitive or exemplary damages, treble damages or any damages resulting from the multiplication of compensatory damages. Claim(s) for breach of duty consists of any negligent act, error or omission, committed or alleged to have been committed by the Named Insured, arising out of the performance of notarial service for others in the Named Insured's capacity as a duly commissioned and sworn Notary Public.

Item 3. Policy Period

This policy applies only to negligent acts, errors or omissions which occur during the policy period and then only if claim, suit or other action arising therefrom is first made within the applicable Statute of Limitations pertaining to the Named Insured. The policy period starts on the effective date shown and ends the **earlier** of (1) when your current commission as a Notary Public ends, (2) when your current commission as a Notary Public is revoked, or (3) four years from the Effective Date of this policy. This policy is in effect for no more than one commission term.

Item 4. Limits of Liability

The liability of the Insurer shall not exceed in the aggregate for all claims under this insurance

the amount of _____ (\$ _____) DOLLARS.
 (NOT VALID IF LIMIT EXCEEDS \$30,000)

In addition to the limit of liability and in accordance with the other provisions in this policy, the Insurer will pay costs and expenses incurred in investigating, contesting, or settling liability in an amount not to exceed one-half (1/2) of the limit of this policy.

Item 5. Effective Date of Policy: _____ day of _____, _____.

 Attorney-in-Fact

Item 6. CONFORMITY WITH STATUTES

Terms of this policy which are in conflict with the Statutes of the State in which it is issued are hereby amended to conform to the Statutes.

Item 7. EXCLUSIONS

This policy does not apply to any claim arising out of:

- (a) Any dishonest, fraudulent, criminal, or malicious act or omission of the Named Insured, any partner, employee or agent.
- (b) Performance of notarial service for any business which the Named Insured owns, is a partner of, manages or controls.
- (c) Claims for bodily injury to, or sickness, disease or death of any person.
- (d) Injury to or destruction of any tangible property, including its loss of use.
- (e) Defamation or trade disparagement.

Item 8. COINSURANCE / OTHER INSURANCE

If the Named Insured has other insurance against a loss which is covered by this policy, the Insurer shall not be liable under this policy for a greater proportion of loss than the limit of liability in this policy bears to the total limit of all valid and collectible insurance against such loss.

Item 9. CANCELLATION

- (1) The Named Insured may cancel this policy by mailing or delivering to the Insurer advance written notice of the date cancellation is to take effect. This policy shall be deemed canceled, and the Policy Period terminated, upon receipt of the effective date specified in the notification. If no date is specified in the notification, the policy shall be terminated thirty (30) days after receipt of notification.
- (2) The Insurer may cancel this policy by mailing notice to the Named Insured at the Named Insured's last known address as shown in our records, at least (30) days before the cancellation date. A pro-rata return premium shall be allowed on cancellation.
- (3) If this policy has been in effect for seventy (70) days or more, or if this policy is a renewal of a policy the Insurer issued, the insurer may cancel only for one or more of the following reasons:
 - (a) Nonpayment of premium;
 - (b) Conviction of the Insured or Other Insured(s) of a crime arising out of acts increasing the hazard insured against;
 - (c) Discovery of fraud or material misrepresentation in obtaining the policy or in presenting a claim thereunder;
 - (d) Discovery of an act or omission or a violation of any condition of the policy which occurred after the first effective date of the current policy, and substantially and materially increases the hazard insured against;
 - (e) A material change in the nature of the risk, occurring after the first effective date of the current policy, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time the policy was issued or last renewed;
 - (f) A determination by the commissioner that continuation of the Insurer's present volume of premiums would jeopardize the Insurer's solvency or be hazardous to the interests of the Insurer's policyholders, creditors or the public; or
 - (g) A determination by the commissioner that the continuation of the policy would violate, or place the Insurer in violation of, any provision of the code.If this policy is cancelled by the Insurer based on 3.b. through g. above, the Insurer shall mail or deliver written notice to the Named Insured thirty (30) days before the effective date of cancellation. If this policy is cancelled for nonpayment of premium, the Insurer will mail or deliver a written notice to the Named Insured ten (10) days before the effective date of cancellation.

Item 10. CHANGES

This policy contains all agreements between the Insurer and the Insured. Its terms and conditions may not be changed or waived except by endorsement issued by the Insurer.

Item 11. ASSIGNMENT

This policy shall be void if assigned or transferred without the Insurer's written consent.

Item 12. NAMED INSURED'S DUTIES IN EVENT OF CLAIM OR SUIT

- (a) The Insurer must be notified promptly of any claim or possible claim. The notice must state the Named Insured's name and the details about the claim.
- (b) The Named Insured must promptly send Insurer copies of any notices or legal papers received in connection with the claim.
- (c) The Named Insured shall cooperate with the Insurer in settling claims or suits. The Named Insured shall not, except at the Named Insured's own cost, voluntarily make any payment, assume any obligation, or incur any expense.

Item 13. DEFENSE

The Insurer may make an investigation of any claim or suit. The Insurer will settle or defend any claim or suit as the Insurer sees fit. The Insurer may do whatever is necessary to enable it to exercise its rights, and the Named Insured shall do nothing after a loss to make the Insurer lose such rights.

Item 14. LEGAL ACTION AGAINST INSURER

No legal action may be brought against Insurer until:

- (a) The Named Insured has complied with the terms of the policy, and
- (b) The Insurer agrees in writing that the Named Insured has an obligation to pay, or until the amount of that obligation has been fully determined by judgment after trial.

Item 15. SUBROGATION / INSURER'S RIGHT TO RECOVER PAYMENT

If the Insurer makes a payment under this policy, and the Named Insured has a right to recover from another party, the Insurer shall have that right. The Named Insured shall do whatever is necessary to enable the Insurer to exercise their rights, and the Named Insured shall do nothing after a loss to make the Insurer lose such rights.