PENSION PLAN CLARIFICATION

~~Refer to Supplemental Declarations if information is not shown on this form.~~
~~The restatement under this~~This endorsement is subject to the ***terms*** contained in ~~the Liability Coverage.~~***your*** policy.

WHAT *WE* DO NOT PAY FOR

The following ~~clarification~~exclusion is added to ~~the~~Coverage L-***Bodily Injury*** And ***Property Damage***, and when applicable to ***your*** policy, Coverage P-***Personal And Advertising Injury*** Liability ~~Coverage~~.
~~***We*** do not pay for:~~

1. ~~any claims, costs or expenses, including any costs of defense, with respect to the~~ 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 ~~and~~including any amendments thereto, ~~and~~ any similar federal or state statutes or any local ordinance; or
   ~~2.~~ b. Any ~~any claims, costs or expenses, including any costs of defense, with respect to any~~ real or alleged pension underfunding or shortfalls, however caused.

All other ***terms*** and conditions remain unchanged.

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