

PUNITIVE OR EXEMPLARY DAMAGES EXCLUSION - MINNESOTA

This policy does not apply to a claim or indemnification for “punitive or exemplary damages.” “Punitive or exemplary damages” means damages imposed to punish a wrongdoer and to deter others from similar conduct.

Loss does not include “punitive or exemplary damages”, provided that:

1. To the extent that this policy is construed by a court of competent jurisdiction, or an arbitration panel, pursuant to Minnesota law, this provision does not exclude vicarious liability for “punitive or exemplary damages” incurred by the insureds; or
2. To the extent that this policy is construed by a court of competent jurisdiction, or an arbitration panel, under the laws of any jurisdiction other than Minnesota, this provision does not exclude “punitive or exemplary damages” incurred by the insureds if such damages are insurable under the laws of that jurisdiction.

If a suit seeking both compensatory and “punitive or exemplary damages” is brought against an “insured” for an “occurrence” covered by this policy, “we” will provide defense coverage.

“We” will not pay for any costs, interest, or damages attributable to “punitive or exemplary damages.”

The exclusion of “punitive or exemplary damages,” as expressed in the policy and attached forms, does not apply when coverage is specifically provided by an underlying policy described in the declarations.

If coverage for “punitive or exemplary damages” exists under this policy by reason of this endorsement and the required underlying coverage, it shall not be for broader coverage than is provided by the underlying insurance.

All other “terms” of this policy apply.
