

Insolvency of third parties exclusion

We will not indemnify **You** against any **Claim** or **Loss** arising directly or indirectly from the insolvency, receivership, bankruptcy, liquidation or financial inability to pay of any financial institution, insurance company, reinsurance company, insurer, syndicate, bank, building society, credit union, licensed deposit taker, fund manager, hedge fund, stockbroker, agent, broker or intermediary, benefit plan, self-insurance plan, insurance pool or risk retention group.