

Edgar Filing: Strategic Funds, Inc. - Form 40-17G/A

Strategic Funds, Inc.  
Form 40-17G/A  
August 11, 2015

MARSH USA, INC  
ATTN:  
1166 AVENUE OF THE AMERICAS  
NEW YORK, NY 10036

Maria Cardona

***INSURED:***  
***PRODUCT:***  
***POLICY NO:***  
***TRANSACTION:***

THE DREYFUS FUND INCORPORATED  
***DFIBond***  
81458621  
RENL

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**Chubb Group of Insurance Companies**

15 Mountain View Road, Warren, New Jersey 07059

**DECLARATIONS  
FINANCIAL INSTITUTION  
EXCESS BOND FORM E**

NAME OF ASSURED:

THE DREYFUS FUND INCORPORATED

200 PARK AVENUE

NEW YORK, NY 10166

Bond Number: 81458621

**FEDERAL INSURANCE  
COMPANY**

Incorporated under the laws of Indiana,  
a stock insurance company, herein  
called the COMPANY

Capital Center, 251 North Illinois,  
Suite 1100

Indianapolis, IN 46204-1927

**ITEM 1.** BOND PERIOD: from 12:01 a.m. on January 31,  
2015  
to 12:01 a.m. on January 31,  
2016

**ITEM 2.** AGGREGATE LIMIT OF LIABILITY: \$N/A

**ITEM 3.** SINGLE LOSS LIMIT OF LIABILITY:\$20,000,000

**ITEM 4.** DEDUCTIBLE AMOUNT: \$ See Endorsement No. 2

**ITEM 5.** PRIMARY BOND:

Insurer: National Union Fire Insurance Company of Pittsburgh, Pa  
Form and Bond No. Investment Company Blanket Bond / Bond No. 02-754-92-25  
Limit \$ 10,000,000  
Deductible: \$ 50,000  
Bond Period: January 31, 2015 –January 31, 2016

Insurer: Federal Insurance Company  
Form and Bond No. Financial Institution Excess Bond / Bond No.82307667  
Limit \$ 10,000,000  
Deductible: See Endorsement No. 2  
Bond Period: January 31, 2015 –January 31, 2016

**ITEM 6.** COVERAGE EXCEPTIONS TO PRIMARY BOND:

NOTWITHSTANDING ANY COVERAGE PROVIDED BY THE PRIMARY BOND, THIS EXCESS BOND  
DOES NOT DIRECTLY OR INDIRECTLY COVER: None

**ITEM 7.** TOTAL OF LIMITS OF LIABILITY OF OTHER UNDERLYING BONDS, EXCESS OF PRIMARY BOND:

**ITEM 8.** THE LIABILITY OF THE COMPANY IS ALSO SUBJECT TO THE TERMS OF THE FOLLOWING  
ENDORSEMENTS EXECUTED SIMULTANEOUSLY HERewith:

1 - 7

**IN WITNESS WHEREOF, THE COMPANY** issuing this Bond has caused this Bond to be signed by its authorized officers, but it shall not be valid unless also signed by a duly authorized representative of the Company.

Excess Bond (7-92)  
Form 17-02-0842 (Ed. 7-92)

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Excess Bond (7-92)  
Form 17-02-0842 (Ed. 7-92)

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The COMPANY, in consideration of the required premium, and in reliance on the statements and information furnished to the COMPANY by the ASSURED, and subject to the DECLARATIONS made a part of this bond and to all other terms and conditions of this bond, agrees to pay the ASSURED for:

### ***Insuring Clause***

Loss which would have been paid under the **Primary Bond** but for the fact the loss exceeds the **Deductible Amount**.

Coverage under this bond shall follow the terms and conditions of the **Primary Bond**, except with respect to:

- a. The coverage exceptions in ITEM 6. of the DECLARATIONS;  
and
- b. The limits of liability as stated in ITEM 2. and ITEM 3. of the DECLARATIONS.

With respect to the exceptions stated above, the provisions of this bond shall apply.

### ***General Agreements***

*Change Or Modification*

*Of Primary Bond*

A.

If after the inception date of this bond the **Primary Bond** is changed or modified, written notice of any such change or modification shall be given to the COMPANY as soon as practicable, not to exceed thirty (30) days after such change or modification, together with such information as the COMPANY may request. There shall be no coverage under this bond for any loss related to such change or modification until such time as the COMPANY is advised of and specifically agrees by written endorsement to provide coverage for such change or modification.

*Representations Made*

*By Assured*

B.

The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond. The ASSURED must promptly notify the COMPANY of any change in any fact or

circumstance which materially affects the risk assumed by the COMPANY under

this bond.

Any misrepresentation, omission, concealment or incorrect statement of a material

fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

*Notice To Company Of* C.

*Legal Proceedings Against*

*Assured - Election To*

*Defend*

The ASSURED shall notify the COMPANY at the earliest practical moment, not to

exceed thirty (30) days after the ASSURED receives notice, of any legal

proceeding brought to determine the ASSURED'S liability for any loss, claim or

damage which, if established, would constitute a collectible loss under this bond or

any of the **Underlying Bonds**. Concurrent with such notice, and as requested

thereafter, the ASSURED shall furnish copies of all pleadings and pertinent papers

to the COMPANY.

## **General Agreements**

*Notice To Company Of  
Legal Proceedings  
Against  
Assured - Election To  
Defend  
(continued)*

If the COMPANY elects to defend all or part of any legal proceeding, the court costs and attorneys' fees incurred by the COMPANY and any settlement or judgment on that part defended by the COMPANY shall be a loss under this bond. The COMPANY'S liability for court costs and attorneys' fees incurred in defending all or part of such legal proceeding is limited to the proportion of such court costs and attorneys' fees incurred that the amount recoverable under this bond bears to the amount demanded in such legal proceeding.

If the COMPANY declines to defend the ASSURED, no settlement without the prior written consent of the COMPANY or judgment against the ASSURED shall determine the existence, extent or amount of coverage under this bond, and the COMPANY shall not be liable for any costs, fees and expenses incurred by the ASSURED.

## **Conditions And Limitations**

*Definitions*

1 .

As used in this bond:

- a. **Deductible Amount** means the amount stated in ITEM 4. of the DECLARATIONS. In no event shall this **Deductible Amount** be reduced for any reason, including but not limited to, the non-existence, invalidity, insufficiency or uncollectibility of any of the **Underlying Bonds**, including the insolvency or dissolution of any Insurer providing coverage under any of the **Underlying Bonds**.
- b. **Primary Bond** means the bond scheduled in ITEM 5. of the DECLARATIONS or any bond that may replace or substitute for such bond.
- c. **Single Loss** means all covered loss, including court costs and attorneys' fees incurred by the COMPANY under General Agreement C., resulting from:

(1 ) any one act of burglary, robbery or attempt  
either, in which no

employee of the ASSURED is implicated,  
or

(2 ) any one act or series of related acts on the  
part of any person resulting

in damage to or destruction or  
misplacement of property, or

(3 ) all acts other than those specified in c.(1)  
and c.(2), caused by any

person or in which such person is  
implicated, or

(4 ) any one event not specified above, in c.(1),  
c.(2) or c.(3).

d. **Underlying Bonds** means the **Primary Bond** and all other insurance  
coverage referred to in ITEM 7. of the DECLARATIONS.

Excess Bond (7-92)

Form 17-02-0842 (Ed. 7-92)

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## Conditions And Limitations

(continued)

Limit Of Liability

2 .

The COMPANY'S total cumulative liability for all **Single Losses** of all ASSUREDS

discovered during the BOND PERIOD shall not exceed the AGGREGATE LIMIT

OF LIABILITY as stated in ITEM 2. of the DECLARATIONS. Each payment made

under the terms of this bond shall reduce the unpaid portion of the AGGREGATE

LIMIT OF LIABILITY until it is exhausted.

Aggregate Limit Of Liability

On exhausting the AGGREGATE LIMIT OF LIABILITY by such payments:

a. the COMPANY shall have no further liability for loss or losses regardless of when discovered and whether or not previously reported to the COMPANY, and

b. the COMPANY shall have no obligation under General Agreement C. to continue the defense of the ASSURED, and on notice by the COMPANY to the ASSURED that the AGGREGATE LIMIT OF LIABILITY has been exhausted, the ASSURED shall assume all responsibility for its defense at its own cost.

The unpaid portion of the AGGREGATE LIMIT OF LIABILITY shall not be increased or reinstated by any recovery made and applied in accordance with Section 4. In the event that a loss of property is settled by indemnity in lieu of payment, then such loss shall not reduce the unpaid portion of the AGGREGATE LIMIT OF LIABILITY.

Single Loss Limit Of Liability

The COMPANY'S liability for each **Single Loss** shall not exceed the SINGLE LOSS LIMIT OF LIABILITY as stated in ITEM 3. of the DECLARATIONS or the unpaid portion of the AGGREGATE LIMIT OF LIABILITY, whichever is less.

*Discovery*

3 .

This bond applies only to loss first discovered by the ASSURED during the BOND

PERIOD. Discovery occurs at the earlier of the ASSURED being aware of:

- a. facts which may subsequently result in a loss of a type covered by this bond,  
or
- b. an actual or potential claim in which it is alleged that the ASSURED is liable  
to a third party,

regardless of when the act or acts causing or contributing to such loss occurred,

even though the amount of loss does not exceed the applicable

**Deductible**

**Amount**, or the exact amount or details of loss may not then be known.

*Subrogation-Assignment-*

4 .

*Recovery*

In the event of a payment under this bond, the COMPANY shall be subrogated to

all of the ASSURED'S rights of recovery against any person or entity to the extent

of such payments. On request, the ASSURED shall deliver to the COMPANY an

assignment of the ASSURED'S rights, title and interest and causes of action

against any person or entity to the extent of such payment.

## Conditions And Limitations

*Subrogation-Assignment-*

*Recovery*

*(continued)*

Recoveries, whether effected by the COMPANY or by the ASSURED, shall be

applied net of the expense of such recovery, first, to the satisfaction of the

ASSURED'S loss which would otherwise have been paid but for the fact that it is in

excess of the AGGREGATE LIMIT OF LIABILITY, second, to the COMPANY in

satisfaction of amounts paid in settlement of the ASSURED'S claim and third, to

the ASSURED in satisfaction of the DEDUCTIBLE AMOUNT. Recovery from

reinsurance and/or indemnity of the COMPANY shall not be deemed a recovery

under this Section.

*Cooperation Of Assured*

5 .

At the COMPANY'S request and at reasonable times and places designated by the

COMPANY the ASSURED shall:

a. submit to examination by the COMPANY and subscribe to the same under

oath, and

b. produce for the COMPANY'S examination all pertinent records, and

c. cooperate with the COMPANY in all matters pertaining to the loss.

The ASSURED shall execute all papers and render assistance to secure to the

COMPANY the rights and causes of action provided for under this bond. The

ASSURED shall do nothing after loss to prejudice such rights or causes of action.

*Termination*

6 .

This bond terminates as an entirety on the earliest occurrence of any of the

following:

a. sixty (60) days after the receipt by the ASSURED of a written notice from the COMPANY of its decision to terminate this bond, or

b.

- immediately on the receipt by the COMPANY of a written notice from the ASSURED of its decision to terminate this bond, or
- c. immediately on the appointment of a trustee, receiver or liquidator to act on behalf of the ASSURED, or the taking over of the ASSURED by State or Federal officials, or
- d. immediately on the dissolution of the ASSURED, or
- e. immediately on exhausting the AGGREGATE LIMIT OF LIABILITY, or
- f. immediately on expiration of the BOND PERIOD, or
- g. immediately on cancellation, termination or rescission of the **Primary Bond**.

*Conformity*                      7 .                      If any limitation within this bond is prohibited by any law controlling this bond's construction, such limitation shall be deemed to be amended so as to equal the minimum period of limitation provided by such law.

**Conditions And  
Limitations**

*(continued)*

*Change Or Modification*

8 .

This bond or any instrument amending or affecting this bond  
may not be changed

or modified orally. No change in or modification of this bond  
shall be effective

except when made by written endorsement to this bond  
signed by an Authorized

Representative of the COMPANY.

*Of This Bond*

Excess Bond (7-92)

Form 17-02-0842 (Ed. 70-2)

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**FEDERAL INSURANCE COMPANY**

Endorsement No: 1  
Bond Number: 81458621  
NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**NAME OF ASSURED ENDORSEMENT**

It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows:

THE DREYFUS FUND INCORPORATED  
(AND OTHER INSURED INCLUDED BY ENDORSEMENT AS PER PRIMARY BOND)  
200 PARK AVENUE  
NEW YORK, NY 10166

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2015.  
ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: April 3, 2015

Excess Bond  
Form 17-02-0949 (Rev. 1-97)

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**FEDERAL INSURANCE COMPANY**

Endorsement No.

2

Bond Number:

81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**AMENDED DEDUCTIBLE/DROP DOWN ENDORSEMENT**

It is agreed that this bond is amended by deleting ITEM 4., DEDUCTIBLE AMOUNT of the DECLARATIONS, in its entirety and substituting the following:

**"ITEM 4. DEDUCTIBLE AMOUNT**

- a. \$50,000., plus any unpaid portion of the AGGREGATE LIMIT OF LIABILITY of the **Underlying Bonds** on the date of payment of any **Single Loss** under this bond.
- b. The ASSURED shall notify the COMPANY immediately of any payment made or intended to be made under any of the **Underlying Bonds**.
- c. This bond shall drop down but only by the amount paid under the **Underlying Bonds**."

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: April 3, 2015

Excess Bond

Form 17-02-1003 (Ed. 7-92)

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**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No.

3

To be attached to and

form a part of Bond No.

81458621

Issued to: THE DREYFUS FUND INCORPORATED

**AMENDING REPRESENTATIONS MADE BY ASSURED ENDORSEMENT**

In consideration of the premium charged, it is agreed that this bond is amended by deleting in its entirety General Agreement B., Representations Made By Assured, and substituting the following:

- B. The ASSURED represents that all information it has furnished to the COMPANY for this bond or otherwise is complete, true and correct. Such information constitutes part of this bond.
- Any intentional misrepresentation, omission, concealment or incorrect statement of a material fact by the ASSURED to the COMPANY shall be grounds for rescission of this bond.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q08-393 (02/2008)

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ENDORSEMENT/RIDER

Effective date of

this endorsement/rider: January 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No.

4

To be attached to and

form a part of Bond No.

81458621

Issued to: THE DREYFUS FUND INCORPORATED

FOLLOW FORM ENDORSEMENT

In consideration of the premium charged, it is agreed that:

(1 )

Coverage under this bond shall only apply in conformance with the terms and conditions of the following

endorsements of the **Primary Bond**.

(2 )

Accordingly, no coverage will be available for the Coverage Exceptions to the **Primary Bond** set forth in

ITEM 6., of the DECLARATIONS of this bond, and such exceptions shall be inapplicable to this bond.

The **Company** shall not be liable to the ASSURED or to any other person or entity claiming through or in

the name or right of the ASSURED for any loss or other liability based on, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving the coverage otherwise afforded in

such Coverage Exceptions.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

Q09-688 (04/2009)

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**FEDERAL INSURANCE COMPANY**

Endorsement No. 5

Bond Number: 81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**NEW YORK AMENDATORY ENDORSEMENT**

It is agreed that this bond is amended as follows:

- 1 . By deleting paragraph a. in its entirety from Section 6., Termination, and substituting the following:

"a. TERMINATION BY THE COMPANY

**BONDS IN EFFECT SIXTY (60) DAYS OR LESS**

If this bond has been in effect for less than sixty (60) days and if it is not a renewal bond, the COMPANY may terminate it for any reason by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least twenty (20) days before the effective date of termination.

The COMPANY may, however, terminate this bond by mailing or delivering to the ASSURED and to the authorized agent or broker, if any, written notice of termination at least fifteen (15) days before the effective date of termination if the COMPANY cancels for:

- |      |  |
|------|--|
| (1 ) | Nonpayment of premium;   |
| (2 ) | Conviction of a crime arising out of acts increasing the hazard insured against;   |
| (3 ) | Discovery of fraud or material misrepresentation in the obtaining of this bond or in the presentation of a claim thereunder; |
| (4 ) | Violation of any provision of this bond that substantially and materially increases the hazard                               |

insured against, and which occurred subsequent to inception of the current BOND

PERIOD;

- (5 ) If applicable, material physical change in the property insured, occurring after issuance or last annual renewal anniversary date of this bond, which results in the property becoming uninsurable in accordance with the COMPANY's objective, uniformly applied underwriting standards in effect at the time this bond was issued or last renewed; or material change in the nature or extent of this bond occurring after issuance or last annual renewal anniversary date of this bond, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time this bond was issued or last renewed;
- 6 ) A determination by the Superintendent of Insurance that continuation of the present premium volume of the COMPANY would jeopardize the COMPANY's policyholders, creditors or the public, or continuing the bond itself would place the COMPANY in violation of any provision of the New York Insurance Code; or
- (7 ) Where the COMPANY has reason to believe, in good faith and with sufficient cause, that there is a probable risk or danger that the Property will be destroyed by the ASSURED for the purpose of collecting the insurance proceeds.

**BONDS IN EFFECT MORE THAN SIXTY (60) DAYS**

If this bond has been in effect for sixty (60) days or more, or if it is a renewal of a bond

issued by the COMPANY, it may be terminated by the COMPANY by mailing or delivering

to the ASSURED and to the authorized agent or broker, if any, written notice of termination

at least fifteen (15) days before the effective date of termination. Furthermore, when the

bond is a renewal or has been in effect for sixty (60) days or more, the COMPANY may

terminate only for one or more of the reasons stated in a. (1)-(7) above.

**NOTICE OF TERMINATION**

Notice of termination under this Section a. shall be mailed to the ASSURED and to the

authorized agent or broker, if any, at the address shown on the DECLARATIONS of this

bond. The COMPANY, however, may deliver any notice instead of mailing it.

**RETURN PREMIUM CALCULATIONS**

The COMPANY shall refund the unearned premium computed pro rata if this bond is

terminated by the COMPANY."

- 2 . It is further understood and agreed that for the purposes of Section 6., Termination, any occurrence listed in Parts (d), (e) or (f) of that Section shall be considered to be a request by the ASSURED to immediately terminate this bond.

- 3 . By adding a new Section reading as follows:

"Section 9. Election To Conditionally Renew / Nonrenew This Bond

**A. CONDITIONAL RENEWAL**

If the COMPANY conditionally renews this bond subject to:

- 1 . Change of limits of liability;
- 2 . Change in type of coverage;
- 3 . Reduction of coverage;
- 4 . Increased deductible;
- 5 . Addition of exclusion; or
- 6 . Increased premiums in excess of 10%, exclusive of any premium increased due to and commensurate with insured value added; or as a result of experience rating, retrospective rating or audit; the COMPANY shall send notice as provided in B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL immediately below.

**B. NOTICES OF NONRENEWAL AND CONDITIONAL RENEWAL**

- 1 . If the COMPANY elects not to renew this bond, or to conditionally renew this bond as

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provided in Section A. herein, the COMPANY shall mail or deliver written notice to the

ASSURED at least sixty (60) but not more than one hundred twenty (120) days before:

- (a) The expiration date; or
- (b) The anniversary date if this bond has been written for a term of more than one year.

Excess Bond  
Form 17-02-1067 (Rev. 9-93)

Page 2

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- 2 . Notice shall be mailed or delivered to the ASSURED at the address shown on the DECLARATIONS of this bond and the authorized agent or broker, if any. If notice is mailed, proof of mailing shall be sufficient proof of notice.
- 3 . Paragraphs 1. and 2. immediately above shall not apply when the ASSURED, authorized agent or broker, or another insurer has mailed or delivered written notice to the COMPANY that the bond has been replaced or is no longer desired."
- 4 . By adding a new Section reading as follows:

"Section 10. Other Insurance

If there is any other valid and collectible insurance which would apply in whole or in part in the absence of this bond, then the COMPANY shall not be liable under this bond for a greater proportion of any loss than the proportion that the available limit of liability under this bond bears to the total applicable limit of liability of all valid and collectible insurance against such loss."

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: April 3, 2015

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: January 31, 2015

FEDERAL INSURANCE COMPANY

Endorsement/Rider No. 6

To be attached to and

form a part of Policy No. 81458621

Issued to: THE DREYFUS FUND INCORPORATED

**COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS**

It is agreed that this insurance does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the coverage provided by this insurance.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

14-02-9228 (2/2010)

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**FEDERAL INSURANCE COMPANY**

Endorsement No.

7

Bond Number:

81458621

NAME OF ASSURED: THE DREYFUS FUND INCORPORATED

**CO-SURETY ENDORSEMENT**

It is agreed that this bond is amended as follows:

- 1 . By adding to Section 1., Definitions, the following:
  - Controlling Company** means FEDERAL "e. INSURANCE COMPANY.
  - Company** means, unless otherwise specified, each insurance company, f. including the **Controlling Company**, executing this Endorsement.
  - Companies** means, unless otherwise specified, all of the insurance companies, g. including the **Controlling Company**, executing this Endorsement."
- 2 . By adding to Section 2., Limit of Liability, the following:

"Each **Company** shall be liable only for such proportion of any **Single Loss** as the AGGREGATE LIMIT OF LIABILITY underwritten by such **Company**, as specified in this Endorsement, bears to the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS, but in no event shall any **Company** be liable for an amount greater than that underwritten by it."
- 3 . By adding to General Agreement C., Notice To Company Of Legal Proceedings Against Assured - Election To Defend, the following:

"In the absence of a request from any **Company** to pay premiums directly to it, premiums for this bond may be paid to the **Controlling Company** for the account of all **Companies**.

In the absence of a request from any **Company** that notice of claim and proof of loss be given to or filed directly with it, the ASSURED giving such notice to and the filing of such proof with the **Controlling Company** shall be deemed to be in compliance with the conditions of this bond for the giving of notice of loss and the filing of proof of loss, if given and filed in accordance with said conditions."
- 4 . By adding to Section 6., Termination, the following:

"The **Controlling Company** may give notice in accordance with the terms of this bond terminating the bond as an entirety or as to any **Employee** or ASSURED, and any notice so given shall termination the



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liability of all **Companies** as an entirety or as to such **Employee** or ASSURED, as the case may be. Any **Company** other than the **Controlling Company** may give notice in accordance with the terms of this bond, terminating the entire liability of such other **Company** under this bond or as to any person or entity.

In the absence of a request from any **Company** that notice of termination by the ASSURED of this bond in its entirety may be given to or filed directly with it, the giving of such notice in accordance with the terms of this bond to the **Controlling Company** shall terminate the liability of all **Companies** as an entirety. The ASSURED may terminate the entire liability of any **Company** under this bond by giving notice of such termination to that **Company** and by sending a copy of such notice to the **Controlling Company**.

In the event of the termination of this bond as an entirety, no **Company** shall be liable to the ASSURED for a greater proportion of any return premium due the ASSURED than the AGGREGATE LIMIT OF LIABILITY underwritten by that **Company** bears to the AGGREGATE LIMIT OF LIABILITY as stated in ITEM 2. of the DECLARATIONS.

In the event of the termination of this bond as to any **Company**, such **Company** alone shall be liable to the ASSURED for any return premium due the ASSURED on account of such termination. The termination of the attached bond as to any **Company** other than the **Controlling Company** shall not terminate or otherwise affect the liability of the other **Companies** under this bond."

5 . By adding a new Section:

Section 11. **Controlling Company**

"The execution by the **Controlling Company** of the DECLARATIONS, Endorsement 1 - 6, shall constitute execution by all the **Companies** signing this Endorsement.

In the event this bond is modified during the BOND PERIOD, the **Controlling Company** shall notify the **Companies** or their respective representatives, in writing, of such change. Each **Company** shall be deemed to agree to such modification, unless such **Company** notifies the **Controlling Company** or the **Controlling Company's** representative in writing, that they do not agree to such modification. If a **Company** fails to object to a modification within fifteen (15) days of receipt of notice from the **Controlling Company**, such **Company** shall be deemed to agree to such modification."

This Endorsement applies to loss discovered after 12:01 a.m. on January 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Underwritten for a  
LIMIT OF LIABILITY of \$10,000,000  
Part of \$20,000,000

**ENTER WRITING COMPANY**  
**Controlling Company**  
CHUBB & SON,

Date: April 3, 2015

Underwritten for a  
LIMIT OF LIABILITY of \$10,000,000  
Part of \$20,000,000

Excess Bond  
Form 17-02-0698 (Rev. 5-02)

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## **IMPORTANT NOTICE TO POLICYHOLDERS**

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

10-02-1295 (ed. 6/2007)

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## **POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE**

**(for policies with no terrorism exclusion or sublimit)**

You are hereby notified that, under the Terrorism Risk Insurance Act (the “Act”), effective December 26, 2007, this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

10-02-1281 (Ed. 1/2003)

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If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a Program Year (January 1 through December 31) and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ **-0-**.

If you have any questions about this notice, please contact your agent or broker.

10-02-1281 (Ed. 1/2003)

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FINANCIAL INSTITUTION EXCESS FOLLOW FORM CERTIFICATE

GREAT AMERICAN INSURANCE COMPANY  
(herein called UNDERWRITER)

Bond No.: XSC 2638583 13 00

Named Insured: The Dreyfus Fund Incorporated and as more fully described in the Primary Investment Company Blanket Bond Layer  
  
(herein called Insured)

Address: 200 Park Avenue  
New York, NY 10166

The UNDERWRITER, in consideration of an agreed premium, and in reliance upon the statements and information furnished to the UNDERWRITER by the INSURED, and subject to the terms and conditions of the underlying coverage scheduled in Item 3. below, as excess and not contributing insurance, agrees to pay the INSURED for loss which:

- (a) Would have been paid under the Underlying but for the fact that such loss exceeds the limit of liability of the Underlying Carrier(s) listed in Item 3., and
- (b) for which the Underlying Carrier(s) has (have) made payment, and the Insured has collected, the full amount of the expressed limit of the Underlying Carriers(s) liability.

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- Item 1. Bond Period: from 12:01 am. on 01/31/2015 to 12:01 am. on 01/31/2016  
(inception) (expiration)
- Item 2. Single Loss Limit of Liability at Inception: \$75,000,000  
Coverage(s) Provided:  
Investment Company Blanket Bond Insuring Agreements: Fidelity, On Premises, In Transit, Forgery or Alteration, Securities, Counterfeit Currency, Computer Systems, Extended Computer Systems, Automated Phone Systems, Telefacsimile Transfer Fraud, Destruction of Data by Hacker, Destruction of Data by Virus and Voice Initiated Transfer Fraud.
- Item 3. Underlying Coverage Schedule:
- A) Company: National Union Fire Insurance Company of Pittsburgh, PA  
Single Loss Limit: \$10,000,000  
Deductible Amount: \$ 50,000  
Bond Number: 02-754-92-25  
Bond Period: from 12:01 am. on 01/31/2015 to 12:01 am. on 01/31/2016

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\* BO \* 01/20/2015 \* XSC 2638583 13 00 Great American Insurance Company 015466

- B) Company: Federal Insurance Company  
Single Loss Limit: \$ 10,000,000  
Attachment Point: \$ 10,000,000  
Bond Number: 8230-7667  
Bond Period: from 12:01 am. on 01/31/2015 to 12:01 am. on 01/31/2016
- C) Company: Federal Insurance Company  
Single Loss Limit: \$ 20000,000  
Attachment Point: \$ 20,000,000  
Bond Number: 8145-8621  
Bond Period: from 12:01 am. on 01/31/2015 to 12:01 am. on 01/31/2016

Item 4. Coverage provided by this Bond is subject to the following attached Rider(s): No. 1 -Quota Share

Item 5. By acceptance of this Bond, you give us notice canceling prior Bond No. FS 2638583 12, the cancellation to be effective at the same time this Bond become effective.

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RIDER NO. 1

QUOTA- SHARE RIDER

To be attached to and form part of the Financial Institution Excess Follow Form Certificate

Bond No.: XSC 2638583 13 00

In favor of: The Dreyfus Fund Incorporated and as more fully described in the Primary Investment Company Blanket Bond Layer

Issued by: Great American Insurance Company (hereinafter called Controlling Company)

It is agreed that:

- 1 . The term "Underwriter" as used in the attached Bond shall be construed to mean, unless otherwise specified in this rider, all the Companies executing the attached Bond.
- 2 . Each of said Companies shall be liable only for such proportion of any loss under the attached Bond as the amount underwritten by such Company, as specified in the Schedule forming a part hereof, bears to the aggregate amount of the attached Bond, but in no event shall any of said Companies be liable for an amount greater than that underwritten by it.
- 3 . In the absence of a request from any of said Companies to pay premiums directly to it, premiums for the attached Bond may be paid to the Controlling Company for the account of all of said Companies.
- 4 . In the absence of a request from any of said Companies that notice of claim and proof of loss be given to or filed directly with it, the giving of such notice to and the filing of such proof with, the Controlling Company shall be deemed to be in compliance with the conditions of the attached Bond for the giving of notice of loss and the filing of proof of loss, if given and filed in accordance with said conditions.
- 5 . The Controlling Company may give notice in accordance with the terms of the attached Bond, terminating or canceling the attached Bond as an entirety or as to any Employee or Insured, and any notice so given shall terminate or cancel the liability of all of said Companies as an entirety or as to such Employee or Insured, as the case may be.
- 6 . Any Company other than the Controlling Company may give notice in accordance with the terms of the attached Bond, terminating or canceling the entire liability of such other Company under the attached Bond or as to any Employee or Insured.
- 7 . In the absence of a request from any of said Companies that notice of termination or cancellation by the Insured of



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the attached Bond in its entirety be given to or filed directly with it, the giving of such notice in accordance with the terms of the attached Bond to the Controlling Company shall terminate or cancel the liability of all of said Companies as an entirety. The Insured may terminate or cancel the entire liability of any Company, other than the Controlling Company, under the attached Bond by giving notice of such termination or cancellation to such other Company, and shall send copy of such notice to the Controlling Company.

- 8 . If the attached Bond be terminated or cancelled as an entirety as herein provided or in any other manner, there shall be no liability under the attached Bond for any loss unless discovered prior to the expiration of that period after 12:01 am. on the effective date of such termination or cancellation which equals the period fixed in the attached Bond for the discovery of loss after such termination or cancellation. If, prior to the termination or cancellation of the attached

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\* BO \* 01/20/2015 \* XSC 2638583 13 00 Great American Insurance Company 015466

Bond as an entirety, the attached Bond be terminated or cancelled as herein provided as to any Company, there shall be no liability under the attached Bond on the part of such Company for any loss unless discovered prior to the expiration of that period after 12:01 a.m. on the effective date of such termination or cancellation which equals the period fixed in the attached Bond for the discovery of loss after the termination of the attached Bond as an entirety.

- 9 . In the event of the termination or cancellation of the attached Bond as an entirety, no Company shall be liable to the Insured for a greater proportion of any return premium due the Insured than the amount underwritten by such Company bears to the aggregate amount of the attached Bond.

- 10 . In the event of the termination or cancellation of the attached Bond as to any Company, such Company alone shall be liable to the Insured for any return premium due the Insured on account of such termination or cancellation. The termination or cancellation of the attached Bond as to any Company other than the Controlling Company shall not terminate, cancel or otherwise affect the liability of the other Companies under the attached Bond.

II. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Bond other than as stated herein.

- 12 . This Rider shall become effective as of 12:01 am. on 01/31/2015 standard time.

### Schedule

Underwritten for a 33.34% share up to a maximum  
Single Loss Limit of \$25,000,000

Great American Insurance Company  
(Controlling Company)

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\* BO \* 01/20/2015 \* XSC 2638583 13 00 Great American Insurance Company 015466

Bond as an entirety, the attached Bond be terminated or cancelled as herein provided as to any Company, there shall be no liability under the attached Bond on the part of such Company for any loss unless discovered prior to the expiration of that period after 12:01 a.m. on the effective date of such termination or cancellation which equals the period fixed in the attached Bond for the discovery of loss after the termination of the attached Bond as an entirety.

9 . In the event of the termination or cancellation of the attached Bond as an entirety, no Company shall be liable to the Insured for a greater proportion of any return premium due the Insured than the amount underwritten by such Company bears to the aggregate amount of the attached Bond.

10 . In the event of the termination or cancellation of the attached Bond as to any Company, such Company alone shall be liable to the Insured for any return premium due the Insured on account of such termination or cancellation. The termination or cancellation of the attached Bond as to any Company other than the Controlling Company shall not terminate, cancel or otherwise affect the liability of the other Companies under the attached Bond.

If. Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the above mentioned Bond other than as stated herein.

12 . This Rider shall become effective as of 12:01 a.m. on 01/31/2015 standard time.

Schedule

Underwritten for a 33.34% share up to a maximum  
Single Loss Limit of \$25,000,000

Great American Insurance Company  
(Controlling Company)

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