

MINIMUM EARNED PREMIUM AND FEES

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. This endorsement does not change any other provision of the insurance policy to which it is affixed. This endorsement is a part of this insurance policy and takes effect on the effective date of this insurance policy unless another effective date is shown.

Words and phrases that appear in *italics* in the remainder of this form have special meaning. Refer to Section I. Definitions of the policy form and / or this endorsement.

This endorsement modifies insurance provided under the following:
SMALL COMMERCIAL PROPERTY FORM

A. Minimum Earned Premium

If this policy is cancelled, we will refund premium only as stated herein:

1. If we cancel, the refund will be prorated based on the number of days remaining in the policy period.
2. If you cancel and the policy was not in force at any time between June 1 and November 30, then the premium refund will be equal to the pro rata unearned premium as of the effective date of the cancellation, subject to a minimum earned premium of 25% of the annual premium.
3. If you cancel and the policy was in force any time between June 1 and November 30, the premium refund will be equal to the pro rata unearned premium as of the effective date of the cancellation, subject to a minimum earned premium of 85% of the annual premium.

B. Minimum Earned Fees

Any policy, inspection, reinstatement, or installment fees charged under this policy are fully earned and are not refundable in the event the policy is cancelled.

All other terms and conditions, Named Insured coverage and exclusions of this policy remain unchanged, including applicable limits, sublimits and deductibles, and apply in full force and effect to the coverage provided by this policy.