

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

MINIMUM EARNED PREMIUM ENDORSEMENT

This Endorsement modifies insurance provided under the following:

ALL COVERAGE PARTS INCLUDED IN THIS POLICY

This policy is subject to a minimum earned premium. All cancellation provisions of this policy are amended by the following:

If this policy is **canceled**, we will send the (first) Named Insured any premium refund due.

- a. **If we cancel**, the refund will be generated on a pro-rata of gross annual premium basis (including any additional premiums added by endorsement).
- b. If the policy is **canceled at the request of the (first) Named Insured**:
 - i. If the policy has been in effect any time during the period of June 1 to and including November 30, the premium charged shall be subject to a **Minimum Earned Premium of 50%** of the gross annual premium (including any additional premiums added by endorsement). This Minimum Earned Premium is the least amount of premium we shall retain as earned premium regardless of term.
 - ii. If the policy has **NOT** been in effect any time during the period of June 1 to and including November 30, the premium charged shall be subject to a **Minimum Earned Premium of 25%** of the gross annual premium (including any additional premiums added by endorsement). This Minimum Earned Premium is the least amount of premium we shall retain as earned premium regardless of term.
 - iii. Policy Fees are fully earned, regardless of the term.
 - iv. Cancellation for non-payment of premium will be considered cancellation at the request of the (first) Named Insured.
- c. All refunds If the policy is **canceled at the request of the (first) Named Insured** will be determined as follows:
 - i. If at the time of cancellation, the earned premium is GREATER than the Minimum Earned Premium, the refund will be pro-rata return of the gross annual premium.
 - ii. If at the time of cancellation, the earned premium is EQUAL TO or LESS than the Minimum Earned Premium, no refund will be due.

All other terms and conditions of this policy remain unchanged.