

AMENDATORY ENDORSEMENT IOWA

1. Under the Common Policy Conditions, Cancellation is deleted and replaced by the following:

Cancellation -- "You" may cancel this policy by returning the policy to "us" or by giving "us" a written notice and stating at what future date coverage is to stop.

If this policy has been in effect for less than 60 days and is not a renewal of a policy issued by "us", "we" may cancel this policy, or one or more of its parts, for any reason by giving written notice of cancellation.

If this policy has been in effect for 60 days or more, or if it is a renewal of a policy issued by "us", "we" may cancel this policy only if one or more of the following reasons apply:

- a. nonpayment of premium;
- b. misrepresentation or fraud made by "you" or with "your" knowledge in obtaining the policy or contract, when renewing the policy or contract, or in presenting a claim under the policy or contract;
- c. actions by "you" which substantially change or increase the risk insured;
- d. a determination by the Commissioner that the continuation of the policy will jeopardize "our" solvency or will constitute a violation of the law of this state or any other state;
- e. "you" have acted in a manner which "you" knew or should have known was in violation or breach of a policy or contract "term" or condition; or
- f. "we" lose reinsurance that provides coverage to "us" for a significant portion of the underlying risk insured, if the Commissioner determines that cancellation is justified.

The notice of cancellation will state the time that the cancellation is to take effect and include the reason for cancellation. The notice will be mailed or delivered at least ten days before cancellation is effective for any reason other than loss of reinsurance. If the cancellation is due to loss of reinsurance, notice will be mailed or delivered at least 30 days before the cancellation is effective.

The notice will be sent to "you" and any loss payee at the last mailing addresses known to "us". If the notice of cancellation is mailed to "you", a U.S. Post Office Certificate of Mailing will be sufficient proof of receipt of the mailing. However, a certificate of mailing is not required if cancellation is for nonpayment of premium.

If "you" cancel, "your" return premium, if any, will be calculated according to "our" rules. If "we" cancel, "your" return premium, if any, will be calculated on a pro rata basis. It will be refunded to "you" with the cancellation notice or within a reasonable time. Payment or tender of the unearned premium is not a condition of cancellation.

2. Under the Common Policy Conditions, the following condition is added:

Nonrenewal -- If "we" decide not to renew this policy, "we" will give notice of nonrenewal at least 45 days prior to the expiration of the policy.

The notice will be sent to "you" and any loss payee at the last mailing addresses known to "us". If the notice of nonrenewal is mailed to "you", a U.S. Post Office Certificate of Mailing will be sufficient proof of receipt of the mailing.

3. Under the Common Policy Conditions, the following condition is added:

Renewal -- If "we" decide to renew this policy subject to:

- a. an increase in premium of 25% or more;

- b. an increase in deductible of 25% or more; or
- c. a material reduction in the "limits" or coverage of the policy;

"we" will mail an explanation of the changes to "you" at least 45 days prior to the expiration of the policy period, along with an offer to renew this policy subject to the described changes.

A premium change which is assessed after the beginning date of the policy period for which the premium is due is not a premium increase under item a. above.

If "we" fail to meet the notice requirements set forth above, "you" have the option of continuing this policy for the remainder of the notice period plus an additional 30 days at its current premium rate.

A U.S. Post Office Certificate of Mailing is sufficient proof of receipt of the mailing.

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