

## AMENDATORY ENDORSEMENT IOWA

Under Conditions, Cancellation and Nonrenewal is deleted and replaced by the following:

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

"We" may cancel this policy by written notice to "you" and any loss payee. "Our" notice will include the reasons for cancellation and will be delivered or mailed by certified mail. A U.S. Postal Service certificate of mailing to "you" at the address shown on the "declarations" is proof of receipt of mailing; however, a certificate of mailing is not required if the cancellation is for nonpayment of premium.

If this policy has been in effect for less than 60 days, "we" may cancel for any reason.

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 or with the knowledge of the "insured" in obtaining this policy, when renewing this policy, or in presenting a claim under this policy;
- c. actions by the "insured" which substantially change or increase the risk insured;
- d. a determination by the Commissioner that the continuation of this policy would jeopardize "our" solvency or would constitute a violation of the law of this or any other state;
- e. the "insured" have acted in a manner which the "insured" knew or should have known was in violation or breach of a policy "term" or condition;

- f. a material change in the "limits", scope of coverage, or exclusions in any "underlying insurance";
- g. "underlying insurance" has been canceled or not renewed and not replaced without lapse;
- h. a reduction in the financial rating or grade of an "underlying insurer" based on an evaluation by a recognized financial rating organization; or
- i. the Commissioner determines that cancellation due to loss of "our" reinsurance coverage is justified.

"We" will give "you" notice of cancellation at least ten days prior to the effective date of cancellation.

"Your" return premium, if any, will be calculated according to "our" rules. 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.

**Conditional Renewal** -- If "we" intend to make renewal of this policy conditional upon requirements related to "underlying insurance", "we" will mail or deliver to "you" "our" written notice of conditional renewal at least 30 days before the end of the policy period or anniversary date. "Our" notice will set forth the conditions for renewal.

If the renewal conditions are not met as of the end of the policy period or anniversary date or within 30 days after the conditional renewal notice is mailed or delivered, whichever is later, the conditional renewal notice will be deemed to be an effective notice of nonrenewal.

This does not apply if "we" have offered to renew this policy or if "you" fail to pay the premium when due or any advance premium required for renewal.

**Nonrenewal** -- If "we" decide not to renew this policy, "we" will send "you" and any loss payee notice of nonrenewal at least 45 days prior to the expiration of this policy.

If "our" notice of nonrenewal is not sent at least 45 days before the end of the policy period or anniversary date, "you" have the option of continuing the policy for the remainder of the notice period plus an additional 30 days at the premium rate of this policy.

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