

Endorsement No. \_\_\_\_\_

Effective Date: \_\_\_\_\_ @12:01 a.m. Standard Time at the address of the **Named Insured**

Policy Number: \_\_\_\_\_

Insured Name: \_\_\_\_\_

Issuing Company: \_\_\_\_\_

Additional (Return) Premium: \_\_\_\_\_

*If the Endorsement Effective Date is blank, then the effective date of this Endorsement is the Inception Date of the Policy.*

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## **CANCELLATION AND NONRENEWAL ENDORSEMENT – ALASKA**

It is agreed that:

Except as specifically set forth herein, any Cancellation or Nonrenewal provision in this policy is replaced by the following. If the policy does not contain a Cancellation and/or Nonrenewal provision, the following is added to the policy: The following is added and supersedes any other provision to the contrary:

### **1. Cancellation**

- a. The first Named Insured shown in the Declarations may cancel this policy by mailing to us advance written notice of cancellation. Such advance notice of cancellation should be mailed or delivered to the address indicated in the Declarations under the item entitled Notices to Insurer.
- b. We may cancel this policy by mailing to you and the agent or broker of record written notice of cancellation. Such notice, stating the reason for cancellation, must be sent by first class mail at least:
  - (1) 10 days before the effective date of cancellation if we cancel for:
    - (a) Conviction of the insured of a crime having as one of its necessary elements an act increasing a hazard insured against; or
    - (b) Fraud or material misrepresentation by the insured or a representative of the insured in obtaining the insurance or by the insured in pursuing a claim under this policy; or
  - (2) 20 days before the effective date of cancellation if we cancel for:
    - (a) Nonpayment of premium; or
    - (b) Failure or refusal of the insured to provide the information necessary to confirm exposure or determine the policy premium; or
  - (3) 60 days before the effective date of cancellation if we cancel for any other reason.
- c. We will mail our notice to your last known address and the last known address of the agent or broker of record.
- d. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
- e. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.
- f. If this policy is cancelled, we will return any premium refund due to the agent or broker of record, or directly to the first Named Insured, or, if applicable, to the premium finance company. If:
  - (1) We cancel, the refund will be the pro rata unearned premium. The refund will be returned or credited before the effective date of cancellation. However, if cancellation is for:
    - (a) Nonpayment of premium;
    - (b) Conviction of the insured of a crime having as one of its necessary elements an act increasing a hazard insured against;

- (c) Discovery of fraud or material misrepresentation made by the insured or a representative of the insured in obtaining the insurance or by the insured in pursuing a claim under the policy; or
- (d) Failure or refusal of the insured to provide the information necessary to confirm exposure or necessary to determine the policy premium;

any unearned premium shall be returned or credited within 45 days after the cancellation notice is given; or

(2) The first Named Insured cancels, the refund:

(a) Will be the pro rata unearned premium minus a cancellation fee of 7.5% of the pro rata unearned premium. However, we will not retain this cancellation fee if this policy is cancelled:

- i. And rewritten with us or in our company group;
- ii. At our request;
- iii. Because you no longer have a financial or insurable interest in the property or business operation that is the subject of this insurance; or
- iv. After the first year for a prepaid policy written for a term of more than one year; or

(b) Will be returned or credited:

- i. By the effective date of cancellation; or
- ii. Within 45 days of your request to cancel;

whichever is later.

If the policy is selected for audit, we will complete the audit within 45 days of receipt of the request for cancellation. The refund will be returned within 45 days of completion of an audit, or the effective date of cancellation, whichever is later.

2. Nonrenewal

a. If we decide not to renew this policy, we will mail written notice of nonrenewal, by first class mail, to you and the agent or broker of record at least 45 days before:

- (1) The expiration date; or
- (2) The anniversary date if this policy has been written for more than one year or with no fixed expiration date.

b. We need not mail notice of nonrenewal if:

- (1) We have manifested in good faith our willingness to renew; or
- (2) The first Named Insured has failed to pay any premium required for this policy; or
- (3) The first Named Insured fails to pay the premium required for renewal of this policy.

c. Any notice of nonrenewal will be mailed to your last known address and the last known address of the agent or broker of record. A post office certificate of mailing or certified mail receipt will be sufficient proof of mailing of notice.

3. Notice Of Premium Or Coverage Changes On Renewal

If the premium to renew this policy increases more than 10% for a reason other than an increase in coverage or exposure basis, or if after the renewal there will be a material restriction or reduction in coverage not specifically

requested by the insured, we will mail written notice to your last known address and the last known address of the agent or broker of record at least 45 days before:

- a. The expiration date; or
- b. The anniversary date if this policy has been written for more than one year or with no fixed expiration date.

As used herein, "us" and "we" refers to the insurance company named on the Declarations.

As used herein, "you", "your" or "named insured" refers to the person or entity first named as such on the Declarations.

If any provision of the policy contains cancellation or nonrenewal terms that are more favorable to the insured than those provided in this endorsement, then, except where prohibited by applicable state law, the more favorable terms control.

All other provisions of the policy remain unchanged.