

Effective date of this Endorsement: 15-Oct-2011

This Endorsement is attached to and forms a part of Policy Number: V15WB6110401

**Beazley Insurance Company, Inc. Referred to in this endorsement as either the "Insurer" or the "Underwriters"**

**ARIZONA AMENDATORY ENDORSEMENT TO POLICY TERMS AND CONDITIONS**

This endorsement modifies insurance provided under the following:

**Private Organization Directors, Officers and Entities Liability Insurance**

1. The last sentence of Clause X. GENERAL CONDITIONS C. Cancellation/Nonrenewal 2. is deleted and replaced with the following:

Notice of cancellation shall be sent by certified mail to the **Named Insured** at its last known address, with a copy to the **Named Insured's** agent or broker of record, if any, and shall state the reason for cancellation.

2. Clause X. GENERAL CONDITIONS C. Cancellation/Nonrenewal 4. is amended to add the following:

Notice of nonrenewal shall be sent by certified mail to the **Named Insured** at its last known address, with a copy to the **Named Insured's** agent or broker of record, if any, and shall state the reason for nonrenewal. If the notice of nonrenewal is mailed less than sixty (60) days before the end of the **Policy Period**, this Policy shall remain in effect until sixty (60) days after the notice is mailed. Earned premium for any period of coverage that extends beyond this Policy's expiration date shall be calculated pro rata based on the previous year's premium.

If the Underwriters offer to renew this Policy on terms which involve a premium increase, a change in Retention, a reduction in the Limit of Liability, or a substantial reduction in coverage, then the Underwriters shall mail or deliver to the **Named Insured**, at its last known address, written notice at least sixty (60) days before the end of the **Policy Period**. The mailing or delivery of such notice shall be sufficient notice. If the notice is mailed less than sixty (60) days before the end of the **Policy Period**, then the coverage provided to the **Named Insured** will remain in effect until notice is given or until the **Named Insured** obtains replacement coverage, whichever occurs first. If the **Named Insured** elects not to renew, the earned premium of any extension period shall be calculated pro rata based on the lower of the current or previous year's premium. If the **Named Insured** agrees to renew this Policy, any changes are effective the day following this Policy's expiration date.

The regulatory requirements set forth in this Amendatory Endorsement shall supersede and take precedence over any provisions of this Policy or any endorsement to this Policy, whenever added, that are inconsistent with or contrary to the provisions of this Amendatory Endorsement, unless such Policy or endorsement provisions comply with the applicable insurance laws of this state.

All other terms and conditions of this Policy remain unchanged.

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Authorized Representative