

**Effective date of this Endorsement:**

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

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

**SOUTH DAKOTA AMENDATORY ENDORSEMENT TO THE POLICY TERMS AND  
CONDITIONS**

This endorsement modifies insurance provided under the following:

1. This Policy is sold on a **Claims-made and Reported** and **Defense Within Limits** basis. Accordingly, the following definitions are added to Clause **I. DEFINITIONS** of the Policy Terms and Conditions:

**Claims-made and Reported** means the **Claim** (as defined herein) is first made against the **Insureds** within the **Policy Period** and is reported to the Underwriters before the end of the **Policy Period** or in accordance with the **Optional Extension Period** or within sixty (60) days after the end of the **Policy Period** in the case of **Claims** first made against the Insured during the last sixty (60) days of the **Policy Period**.

**Defense Within Limits** means that the **Defense Costs** reduce and may completely exhaust the applicable Limit(s) of Liability. To the extent that the applicable Limit of Liability is exceeded, the Underwriters shall not be liable for **Defense Costs** or the amount of any judgment or settlement. **Defense Costs** are also applied to the Retention.

2. Clause **X. GENERAL CONDITIONS C. Cancellation/Nonrenewal 2.** is amended by deleting the words "ten (10) days" and replacing them with the words "twenty (20) days".
3. Clause **X. GENERAL CONDITIONS C. Cancellation/Nonrenewal 3.** is deleted and replaced with the following:
  3. If this Policy is cancelled pursuant to 1. hereinabove, the Underwriters shall retain the customary short rate portion of the premium hereon and shall send any premium refund within twenty (20) days after the Underwriters receive a written request for cancellation. If this Policy is cancelled pursuant to 2. hereinabove, the Underwriters shall retain the pro rata portion of the premium hereon and shall send the **Named Insured** any premium refund within twenty (20) days after the effective date of the cancellation. Payment or tender of any unearned premium by the Underwriters shall not be a condition precedent to the effectiveness of cancellation.
4. Clause **XI. OPTIONAL EXTENSION PERIOD A.** is amended by adding the following:

The **Optional Extension Period** offered by the Underwriters pursuant to Clause **XI.** shall be at least three (3) years in length.
5. Clause **XI. OPTIONAL EXTENSION PERIOD B.** is amended by deleting the words "thirty (30) days" and replacing them with "sixty (60) days".

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