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SPECIMEN ONLY

SUPPLEMENT TO RETROSPECTIVE PREMIUM ENDORSEMENT – FINAL PREMIUM COMPUTATION

This endorsement changes the premium calculations and payments provision of the Retrospective Premium Endorsement attached to the policy:

1. The requirement that a computation of retrospective premium shall be final unless a subsequent computation is requested by the insured or the company is eliminated.
2. Computations of retrospective premium shall be made based on incurred losses valued as of a date six months after termination of the policy and at twelve month intervals thereafter. The premium computed as of any valuation date shall be final only if so requested by the company and if the insured does not, within 90 days following such computation, request a subsequent computation.
3. All provisions of the retrospective premium endorsement not in conflict with this endorsement remain unchanged.

SPECIMEN ONLY

Note 1: To be attached to all policies involving the same retrospective rating plan or option, and to modify retrospective rating plan rules to leave retrospective ratings open until a request is made for a final adjustment by the company.

Note 2: The company may use its own attachment clause and method of execution.