

This endorsement modifies insurance provided under the following:

**COMMUNITY ASSOCIATION DIRECTORS & OFFICERS LIABILITY INSURANCE
POLICY**

COLORADO STATE AMENDATORY ENDORSEMENT

To be attached to and form a part of all Community Association Directors & Officers Liability Insurance Policies written in Colorado.

In consideration of the premium charged, it is understood the following is added and supersedes any provisions to the contrary:

INCREASE IN PREMIUM OR DECREASE IN COVERAGE

The **Company** will not increase the premium unilaterally or decrease the coverage benefits on renewal of this Policy unless the **Company** mails through first-class mail written notice of our intention, including the actual reason, to the **Parent Organization's** last mailing address known to the **Company**, at least forty-five (45) days before the effective date.

Any decrease in the coverage during the **Policy** term must be based on one or more of the following reason(s):

1. Non-payment of premium;
2. A false statement knowingly made by the **Insured** on the **Application** for insurance; or
3. A substantial change in the exposure or risk other than that indicated in the **Application** and underwritten as of the effective date of the Policy unless the **Parent Organization** has notified the **Company** of the change and the **Company** accepts such change.

If notice is mailed, proof of mailing will be sufficient proof of notice.

POLICYHOLDER INFORMATION

The **Company** shall furnish to the **Insured**, upon the request of the **Insured** and within thirty days (30) thereafter, sufficient information about closed or paid **Claims**, **Claims** for which the **Insured** has established reserves, and **Claims** for which the **Company** has received notices of occurrences which could give rise to **Claims**.

Section VII. EXTENDED REPORTING PERIOD is amended to include the following:

If the **Company** cancels or non-renews this Policy and the Aggregated Limit of Liability needs to be reinstated, the **Parent Organization** shall have the option to purchase a twelve (12) month Optional Extended Reporting Period for two hundred percent (200%) of the full annual premium (full annual premium means the premium level in effect immediately prior to the end of the **Policy Period**) and have the total Aggregate Limit of Liability afforded by the Optional Extended Reporting Period equal to one hundred percent (100%) of the Annual Aggregate Limit of Liability as afforded by this Policy to the **Parent Organization**. If the

Aggregate Limit of Liability is to be reinstated, the **Parent Organization** shall not be eligible to purchase the Extended Reporting Period offered in Section VII. of the Policy.

NOTHING HEREIN CONTAINED SHALL VARY, ALTER, WAIVE, OR EXTEND ANY OF THE TERMS, PROVISIONS, REPRESENTATIONS, CONDITIONS OR AGREEMENTS OF THE POLICY OTHER THAN AS STATED ABOVE.

All other terms and conditions of this Policy remain unchanged. This endorsement is a part of your Policy and takes effect on the effective date of your Policy unless another effective date is shown.