26. CANNABIS

Rule **26.** is replaced by the following:

A. Exclusion Endorsement Options

**1.** Coverage for cannabis may be excluded by attaching Vermont – Cannabis Exclusion Endorsement CM 99 13**;** or

**2.** Coverage for cannabis may be excluded, with a hemp exception, by attaching Vermont – Cannabis Exclusion With Hemp Exception Endorsement CM 99 14**.**

**3.** If Endorsement CM 99 13 or Endorsement CM 99 14 is attached to a policy, Vermont – Cannabis Coverage Endorsement **CM 99 16** is not eligible for attachment to the policy.

B. Coverage Endorsement

1. Form

Coverage with respect to cannabis stock may be provided by attaching Endorsement CM 99 16**.** If Endorsement CM 99 16 is attached to a policy, Endorsement **CM 99 13** or Endorsement **CM 99 14** is not eligible for attachment to the policy.

2. Schedule

The Schedule of Endorsement CM 99 16 allows for the listing of more than one coverage form. When the endorsement applies to multiple coverage forms, the Schedule entries can be completed so as to apply to all applicable coverage forms. Alternatively, companies may modify the Schedule so that the Schedule entries are completed individually for each coverage form.

3. Coverage

Coverage for cannabis stock is activated by entry in the Schedule of Endorsement CM 99 16 with a Limit Of Insurance, but such coverage only applies to the coverage form(s) shown in the Schedule or the coverage form(s) whose Declarations indicate the applicability of this endorsement based on appropriate underwriting judgment applied.

4. Deductible

An option is available for a deductible applicable to cannabis stock.

5. Valuation

A valuation option is available for market value to be applied to cannabis stock described in the Schedule of Endorsement CM 99 16**.**

6. Premium Determination

Do not charge additional premium for the attachment of Endorsement CM 99 16**.**