**EXPLANATORY MEMORANDUM**

The Companies submit for your approval a revision to the Ski Program Flood Endorsement, Form No. 109368, filed and approved under our filing No. CHS-12-CP-01. The revision was made in order to enhance coverage under this endorsement.

The following language was deleted regarding loss from flood damage after the inception of the endorsement: “or within 72 hours after”. By deleting this phrase, it affords coverage for flood damage from the inception of the endorsement. Please see the redline of the endorsement tracking the change.

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