# ENDORSEMENT

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

This endorsement, effective 12:01 a.m. forms a part of Policy

**NO RETURN PREMIUM FOR EARLY COMPLETION ENDORSEMENT SOUTH CAROLINA**

This endorsement modifies insurance provided under the following: BUILDERS’ RISK COVERAGE FORM

COMMON POLICY CONDITIONS

1. The following Paragraph is added to the **OTHER CONDITIONS** section of the Builder’s Risk Coverage Form as follows:

**Premium** – Premium for this policy is based on the completed value exposure for the covered “buildings or structures”. Therefore, completion of the covered “buildings or structures” prior to the expiration date of this pol- icy will not result in a change of rate. Return premium will be based upon the percentage of the project’s com- pletion.

1. The first Subparagraph of Paragraph **2. Cancellation** of the COMMON POLICY CONDITIONS is amended to include the following:

However, if “you” cancel this policy based on the early completion of the “buildings or structures”, “we” will refund premium based upon the percentage of the project’s completion..

All other terms and conditions of the policy remain the same.

Authorized Representative

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