

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

### BUILDERS' RISK REPORTING TERMS REPORTS, RATES AND PREMIUMS

This endorsement modifies insurance provided under the following:

CIM 1531 - BUILDERS' RISK COMPLETED VALUE

REPORTS	RATE	\$
<p>You are to report:</p> <p><input type="checkbox"/> Monthly, with a monthly adjustment.</p> <p><input type="checkbox"/> Monthly, with an end of policy period adjustment.</p> <p><input type="checkbox"/> Quarterly, with an end of policy period adjustment.</p>	<p>Total Estimated Premium for the Project</p> <p>Estimated Premium Charged</p> <p>Minimum Premium</p>	<p>\$ _____</p> <p>\$ _____</p> <p>\$ _____</p>

#### REPORTING TERMS

1. **Reports**

You must send us a written report showing the total contract value of the covered project as of the last business day of the selected reporting period. This report is due within thirty (30) days after the end of the selected reporting period. You must report the total **contract value**, even if it exceeds the coverage amount shown. The report does not change the coverage amount.

2. **Premium Adjustment**

The premium shown is only an estimate. To determine the earned premium, at the end of each selected reporting period we will multiply the values reported by the rate shown. The earned premium will be applied against the estimated premium. All earned premium that exceeds the estimated premium will be due at the time the premium is adjusted. If the total premium for the coverage period of the covered project does not exceed the **“Total Estimated Premium for the Project”**, we will return the difference to you.

3. **Minimum Premium**

The minimum premium shown is not subject to a refund.