

MINIMUM EARNED PREMIUM CLAUSE

In the event of cancellation of this Policy by the Assured, a Minimum Premium of {Response} as of inception shall become earned; any conditions of the Policy to the contrary notwithstanding.

In the event of such cancellation by the Underwriters for non-payment of Premium the Minimum Premium shall be due and payable; provided however, such non-payment cancellation shall be rescinded if the Assured remits the full Premium within 10 days of receiving notice of it.

In the event of any other cancellation by the Underwriters, the Earned Premium shall be computed pro-rata, not subject to the Minimum Premium.

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