

May 13, 2003

BOP REVISION APPROVED IN PENNSYLVANIA

BACKGROUND

Based on the suggestions of the user companies, we have developed an updated Businessowners program. We announced in a previous bulletin (December 26, 2002) approval of a 2003 version of the main Businessowners form BU 0401 and related endorsements in Pennsylvania.

We now have received approval for revisions to forms BU 0402, BU 0406, BU 0407, BU 0409 and BU 0801 and related supplemental declarations that implement the new 2003 program. This 2003 program replaces the current program.

Most of the language changes are editorial in nature. Several changes are broadening, while others are restrictions. We added new definitions to the glossary and added glossaries for other defined terms. Overall, these changes are being introduced without any change in rate level.

A detailed explanation of the changes for each policy form is available for users of the program.

Also, additional minor changes to form BU 0401 have been filed and approved in Pennsylvania. This revision consists of minor typographical and editorial corrections. It will continue to carry a 01 03 date but is now being identified as edition 1.1.

EFFECTIVE DATE

May 8, 2003.

DISTRIBUTION

Complete copies of the new program are available upon request. The forms will be included on the next CD-ROM update. Send your order by mail, fax or phone to Tammy Bechtle or e-mail: supplies@msonet.com. Affiliated companies can access these through our website <http://www.msonet.com>.

QUESTIONS

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