

July 28, 2003

BOP REVISION APPROVED IN MARYLAND

BACKGROUND

Based on suggestions of the user companies, we have developed an updated Businessowners program. This 2003 program will replace the current program which dates back to 1993.

EFFECTIVE DATE

Immediately

PROGRAM CHANGES

This revision introduces new versions of all of the BOP policy forms and the accompanying declarations supplements and various other endorsements. The 2003 BOP program will use a BOP specific mandatory endorsement BU 08 40 in lieu of MCM 840.

Most of the language changes are editorial in nature. Several changes are broadening, while others are restrictions. Overall, these changes are being introduced without any change in rate level.

The manual changes include clarifications on how minimum premiums and increased limits are calculated.

A detailed explanation of the changes in the policy forms is available for users of the program.

DISTRIBUTION

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

QUESTIONS

Contact Dennis Carrigan at (800) 935-6900 or e-mail: dcarrigan@msonet.com.