Old Language	New Language	Explanation of Proposed Changes	Impact
A. ***Loss Payable***. For covered property in which both ***you*** and a ***Loss Payee*** shown in the Schedule or on the Declarations page have an insurable interest, ***we*** will: 1. adjust losses with ***you***; and 2. pay any claim for loss or damage jointly to ***you*** and the ***Loss Payee***, as interests may appear. B. ***Lender's Loss Payable***. 1. The ***Loss Payee*** shown in the schedule or on the Declarations page is a creditor (including a mortgage holder or trustee) with whom ***you*** have entered a contract for the sale of covered property, whose interest in that property is established by such written contract as: a. Financing statements; b. a contract or deed; c. bill of lading; d. warehouse receipts. 2. For covered property in which both ***you*** and a ***Loss Payee*** have an insurable interest: a. ***We*** will pay for covered loss or damage to each ***Loss Payee*** in their order of precedence, as interests may appear. b. The ***Loss Payee*** has the right to receive loss payment even if the ***Loss Payee*** has started foreclosure or similar action on the covered property. c. If ***we*** deny ***your*** claim because of ***your*** acts or because ***you*** have failed to comply with the ***terms*** of the General Policy Provisions, the ***Loss Payee*** will still have the right to receive loss payment if the ***Loss Payee***: (1) pays any premium due under this policy at ***our*** request if ***you*** have failed to do so; (2) submits a signed, sworn proof of loss within 60 days after receiving notice from ***us*** of ***your*** failure to do so; and (3) has notified ***us*** of any change in ownership, occupancy or substantial change in risk known to the ***Loss Payee***. If all of these conditions are met, then the	**LOSS PAYABLE PROVISIONS** A. Loss Payable For covered property in which both ***you*** and a Loss Payee shown in the Schedule or in the Declarations have an insurable interest, ***we*** will: 1. Adjust losses with ***you***; and 2. Pay any claim for loss or damage jointly to ***you*** and the Loss Payee, as interests may appear. B. Lender's Loss Payable 1. The Loss Payee shown in the Schedule or in the Declarations is a creditor, including a mortgagee or trustee, with whom ***you*** have entered a contract for the sale of covered property, whose interest in that property is established by such written contract as: a.Financing statements; b.A contract or deed; c.Bill of lading; or d.Warehouse receipts. 2. For covered property in which both ***you*** and a Loss Payee have an insurable interest: a. ***We*** will pay for covered loss or damage to each Loss Payee in their order of precedence, as interests may appear. b. The Loss Payee has the right to receive loss payment even if the Loss Payee has started foreclosure or similar action on the covered property. c. If ***we*** deny ***your*** claim because of ***your*** acts or because ***you*** have failed to comply with the ***terms*** of ***your*** policy, the Loss Payee will still have the right to receive loss payment if the Loss Payee: 1) Pays any premium due under this policy at ***our*** request if ***you*** have failed to do so; 2) Submits a signed, sworn proof of loss within 60 days after receiving notice from ***us*** of ***your*** failure to do so; and 3) Has notified ***us*** of any change in ownership, occupancy or substantial change in risk known to the Loss	1. New Coverage added for Landlord's Loss Payable	1. Broadening

terms of this policy will then apply directly to the ***Loss Payee***. d. If ***we*** pay the ***Loss Payee*** for any loss or damage and deny payment to ***you*** because of ***your*** acts or because ***you*** have failed to comply with the ***terms*** of this policy: (1) the ***Loss Payee***'s rights will be transferred to ***us*** to the extent of the amount ***we*** pay; and (2) the ***Loss Payee***'s right to recover the full amount of the ***Loss Payee's*** claim will not be impaired. (3) at ***our*** option, ***we*** may pay to the ***Loss Payee*** the whole principal on the debt plus any accrued interest. In the event ***we*** make such payment, ***you*** will be obligated to pay ***your*** remaining debt to ***us***. 3. If ***we*** cancel this policy, ***we*** will give written notice to the ***Loss Payee*** at least: a. 10 days before the effective date of cancellation if ***we*** cancel for ***your nonpayment of premium***; or b. 30 days before the effective date of cancellation if ***we*** cancel for any other reason. 4. If ***we*** do not renew this policy, ***we*** will give written notice to the ***Loss Payee*** at least 10 days before the expiration date of this policy. C. ***Contract of Sale***. 1. The ***Loss Payee*** shown in the Schedule or on the Declarations page is a person or organization ***you*** have entered a contract with for the sale of covered property. 2. For covered property in which both ***you*** and the ***Loss Payee*** have an insurable interest, ***we*** will: a. adjust losses with ***you***; and b. pay any claim for loss or damage jointly to ***you*** and the ***Loss Payee***, as interests may appear.	Payee. If all of these conditions are met, then the ***terms*** of this policy will then apply directly to the Loss Payee. d. If ***we*** pay the Loss Payee for any loss or damage and deny payment to ***you*** because of ***your*** acts or because ***you*** have failed to comply with the ***terms*** of this policy: 1) The Loss Payee's rights will be transferred to ***us*** to the extent of the amount ***we*** pay; and 2) The Loss Payee's right to recover the full amount of the Loss Payee's claim will not be impaired. 3) At ***our*** option, ***we*** may pay to the Loss Payee the whole principal on the debt plus any accrued interest. In the event ***we*** make such payment, ***you*** will be obligated to pay ***your*** remaining debt to ***us***. 3. If ***we*** cancel this policy, ***we*** will give written notice to the Loss Payee at least: a. 10 days before the effective date of cancellation if ***we*** cancel for ***your*** nonpayment of premium; or b. 30 days before the effective date of cancellation if ***we*** cancel for any other reason. 4. If ***we*** do not renew this policy, ***we*** will give written notice to the Loss Payee at least 10 days before the expiration date of this policy. C. Contract of Sale 1. The Loss Payee shown in the Schedule or in the Declarations is a person or organization ***you*** have entered a contract with for the sale of covered property. 2. For covered property in which both ***you*** and the Loss Payee have an insurable interest, ***we*** will: a. Adjust losses with ***you***; and b. Pay any claim for loss or damage jointly to ***you*** and the Loss Payee, as interests may appear. D. Landlord's Loss Payable		

	1. The Loss Payee shown in the Schedule or in the Declarations is the landlord who owns the ***insured premises you*** lease or rent. 2. For loss or damage to the ***insured premises*** that ***you*** are contractually obligated to repair, ***we*** will: a.Adjust losses with the Loss Payee; and b.Pay any claim for loss or damage to the Loss Payee. 3. For loss or damage to ***your*** tenant's improvements and betterments, ***we*** will: a. Adjust losses with ***you***; and b. Pay any claim for loss or damage to ***you***, or jointly to ***you*** and the Loss Payee, as interests may appear, if required by the terms of ***your*** lease or rental agreement.		