

TEXAS WINDSTORM INSURANCE ASSOCIATION
Windstorm and Hail

PREMIUM ASSIGNMENT CLAUSE

Attached to and forming part of Policy No. _____ of the Texas Windstorm Insurance Association issued at its Austin, Texas agency.

Dated _____ Agents.

We have issued this policy with the understanding that the unearned part of the premium has been assigned by you to _____, the Assignee. This is security for the payment of a premium finance agreement you owe the assignee. The proceeds of this agreement were used by you to pay a part of the premium for this policy. The Assignee holds an irrevocable Power of Attorney executed by you. This authorizes the Assignee to demand cancellation of this policy on your behalf if you default on the payment of the premium finance agreement. The Assignee does not have a right to any of the earned premium paid before the policy is canceled. The Assignee is entitled only to that part of the premium paid which is unearned at the time this policy is canceled.

We agree to cancel this policy in accordance with its terms upon demand by the Assignee, as attorney-in-fact for you. We agree to pay to the Assignee unearned premium at the time the cancellation is effected. We are not liable for any loss you may sustain because of such cancellation and payment of the return premium.

Approved _____, Insured. Date _____

(Clause must be signed by the insured)