

*“Letter of Security”*  
**SPECIAL BULLETIN**  
**NAMED INSURED CHANGES**

**To: All Security Mutual Agents**

**August 1, 2005**

This is to advise all agents that, except in the case of a deceased spouse, Security Mutual will no longer accept endorsement requests for named insured changes. Rather, we require that a new application be completed for a new insurance policy with the new named insured. It is very reasonable to assume that with new named insureds there will be new underwriting information upon which we need to be making updated or current underwriting decisions. As such, we believe our position requiring completion and submission of a new application in these cases is a prudent business practice.

The exception for a deceased spouse is based on the definition of the named insured in the policy, i.e. they are a named insured in the contract. However, we counsel all agents to verify that the surviving spouse is in fact a deed owner so as to ensure proper establishment of insurable interest and to mitigate the agency's Errors & Omissions exposure.

We trust you will find this position understandable. If you do have any questions, however, please contact our Underwriting Department at 800-822-1232. Otherwise, we thank you for your cooperation.

Truly,

Tom Randall  
Director of Marketing