

Policy
Enters
Premium
Paid

Claim
Occurs

Contract
Alteration
Increase
Deductible

Claim
Occurs

Contract
Alteration
Policy
Increase Nonrenewal
Coverage

Valuation
Date 1

Policy
Renewal
Premium
Paid

Valuation
Date 2

Policy
Renewal
Premium
Paid

Valuation
Date 3

Policy
Renewal
Premium
Paid

Valuation
Date 4

