



## **WIND AND HAIL UPDATE**

*South Carolina Wind And Hail  
Underwriting Association  
P. O. Box 407  
Columbia, SC 29202*

April 25, 2003  
03--05

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### **DON'T FORGET!**

The Association has announced the following changes for policies effective as of July 1, 2003, or later . . .

- 10% Rate Increase Across the Board
- Additional 25% Rate Surcharge on Skelton Construction (Commercial Risks only)
- Increase in Maximum Limits For Personal Lines To \$1,000,000
- Increase in Maximum Limits For Commercial Lines To \$2,500,000
- Change To Underwriting Guidelines For Loss Of Business Income
- Change To Underwriting Guidelines For Loss of Use
- Proposed Changes To Deductibles

The changes were described in the Wind and Hail Update, Issue 03-03. If you need an additional copy of the newsletter, please email your request to [info@scwind.com](mailto:info@scwind.com). Or, call Laura at 803/779-8373, ext 10.

### **FAQ'S**

*We will rewrite a wind and hail policy on May 1, 2003. Can we raise the limits on July 1, 2003?*

Good question!

No. The change in limits is for policies effective on or after July 1, 2003.

You may cancel and rewrite the policy to take advantage of the higher limits, but you would need to reapply for coverage in advance of July 1, 2003, in order to avoid a waiting period and gap in coverage.

*When will revised rates pages be available?*

They are included with this mailing!

*There is a problem with some of the July rewrite apps!*

Actually, those are risks where the current values are at or exceed the current maximum limits. You have received interim rewrite apps on these risks. Please update the values subject to the new maximum limits and return the rewrite apps. Be sure to sign and date them. We will send you a Notice of Acceptance with the premium figure noted.

*What is the status of the deductible revisions?*

The data has been submitted to the actuaries for review. We hope to have a proposal from them in the near future.

## **PRODUCER FEE AND DATA SHEET**

The information we have distributed on the producer fee involved a legislative change. It required all licensed producers to pay a \$35 fee and submit a data sheet to the South Carolina Department of Insurance.

This is **NOT** an Association requirement. This is a South Carolina Law. However, failure to comply will result in your license being revoked and your inability to place business with this Association. The deadline is May 2, 2003.

Please send your check and data sheet to the South Carolina Department of Insurance.

For further information, please check the DOI website at [www.doi.state.sc.us](http://www.doi.state.sc.us).

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If you have any questions, please feel free to contact any of our four underwriters. Or, you may email us at [und@scwind.com](mailto:und@scwind.com).