



WIND AND HAIL UPDATE

*South Carolina Wind And Hail
Underwriting Association
P. O. Box 407
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April 6, 2005
05-04

SEABROOK ISLAND CLARIFICATION

In response to several inquiries from Charleston Brokers, the Association Staff met with representatives of the Town of Seabrook Island, SC to determine the proper boundaries of the island.

The Town Administrator stated that Seabrook Island begins when the road to Seabrook crosses over Haulover Creek. As a result, we want to point out the following:

- Bohicket Marina – The area known as Bohicket Marina (where the Privateer Restaurant is located) is on Seabrook Island. Property in this area is eligible for coverage from SC Wind. This clarification results in a change to the acceptability of those properties.
- Freshwater Village – This is a new construction project and it is on Seabrook Island, but not in the Town of Seabrook. Properties located at Freshwater Village will be eligible for coverage from SC Wind.

If you have any questions, please feel free to contact the Association Office.

SEEING RED ON REWRITE APPS

Starting with the March Rewrite Apps, you may be seeing **RED!** The Association is using color to highlight selected sections of the rewrite application. You may see red in regards to:

- Flood Information – We are requesting that you update flood information on all of your policies during the rest of the year. Many policies have not been reviewed for flood information for many years.

- Building Values – When was the last time that building values were increased? If it has been five or more years, you will see this information noted in red. Please bring the values up to date!

LOSS OF USE

A number of questions concerning the Loss of Use Coverage have been raised during the 2005 Wind and Hail Update Seminars. Please allow us to provide you with some of the more frequent questions and the answers.

Is Loss of Use limited to primary residences?

No. The coverage is available for primary and secondary residences.

Why would a rental property need Loss of Use?

The Loss of Use form provides two basic types of coverage.

- Additional Living Expenses
- Fair Rental Value

If you rent your property and it is damaged by wind, the coverage will pay for the loss of rental income under the Fair Rental Value Provision.

What coverage limits are available?

If SC Wind writes the building, you may select:

- 20% of Coverage A, or
- 10% of Coverage A.

If SC Wind writes a contents only policy, you may select:

- 40% of Coverage C, or
- 20% of Coverage C.