



## **WIND AND HAIL UPDATE**

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

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05-09

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### **SOUTH CAROLINA PROPERTY INSURANCE FORUM**

On June 23<sup>rd</sup> and 24<sup>th</sup>, the South Carolina Department of Insurance hosted the South Carolina Property Insurance Forum in Charleston, South Carolina.

South Carolina Wind and Hail was a major sponsor of the meeting. Other sponsors included the Independent Insurance Agents and Brokers of South Carolina, the Property Casualty Insurance Association of America, and the American Insurance Association.

The purpose of the forum was to introduce and highlight the positive changes taking place in our state. The Department of Insurance utilized the forum to educate insurers about the opportunities to write property insurance, especially, coastal property insurance, in South Carolina. Attendees included representatives of companies not writing business in our state as well as representatives of companies with only limited writings.

Attendees heard speakers discuss the Personal Lines Modernization Act, the ability to include modeling results in rate filings, building code enforcement, and market opportunities in this state. One of the highlights of the forum was a presentation by Director Eleanor Kitzman. She outlined a "Road Map to S686 – The Personal Lines Modernization Act." Ms. Kitzman discussed a number of innovative approaches to rate filings.

A special highlight of the forum was a surprise visit by Governor Mark Sanford. The Governor stated that he wanted market forces to build a competitive market place. He even asked select attendees what it would take to encourage them to enter our state.

Currently, the steering committee for the forum is following up with attendees and those who could not travel to Charleston. A number of insurers have expressed interest in writing business in South Carolina. A series of individual company meetings will take place in conjunction with the Property Casualty Insurance Association of America's annual meeting.

## **97.42% AGENCIES CERTIFY**

As of the June 30<sup>th</sup> deadline, 97.42% of the policies issued by the Association are submitted by certified agencies. Certified agencies will receive a 10% commission. Non-certified agencies still have full access to the Association, but will receive a 5% commission.

Additional seminars are being scheduled, so it is not too late to certify. Please join us for an upcoming seminar to learn more about the Association and receive three hours of SC CE.

*Next seminar . . .* Thursday, September 29, 2005, in Columbia. The seminar will be co-sponsored by the Professional Insurance Agents of South Carolina. (You do not have to be a member to attend.)

A flyer with registration information is attached.

## **HELPFUL HINTS**

Here are several helpful hints to aid in getting your business processed in a timely manner:

- Include your agency number on the application. With different agencies having similar names, the agency number is extremely important.
- Include a copy of the binder form when submitting an application for a mortgage closing. The binder form helps our staff locate the file and avoids the inadvertent application of the 15 day waiting period.
- Complete the application. Incomplete applications only delay the process of the business. It is especially important to sign and date the application. Signatures of the applicant and producer are required in order to complete processing. (Producers may sign on behalf of the applicant.)