



WIND AND HAIL UPDATE

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

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INTERNET RATING, PART II

The first phase of the SC Wind Internet Rating Project has been released! You can now rate dwelling, mobile home, condo unit owners, and commercial risks on the Internet. You can also print a quote sheet to attach to the application by pressing the print button option at the bottom of the screen.

Go to www.scwind.com and click on "Quick Quote" option on the right column of the screen. You will be asked for your password. Your password is your South Carolina DOI Producer Number. For example, "000001" would be the password for the licensed producer 1.

Next, select the product program for the risk. Now, enter the data and press "Rate." The program responds with the gross premium.

Press "Print" to obtain a hard copy of the quote. ***We ask that you include a copy of the quote sheet with any application based on internet rating.*** This will allow us to verify that the system continues to work well.

FAQ'S

Why do we have to enter some information that is not required for rating?

While this is a rating program, it does include some underwriting logic. For example, the information about "owner occupied" impacts the availability of the replacement cost coverage. We have tried to minimize the information required, but also tried to offer underwriting assistance.

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The web page is not there!

Technical question! While implementing the Quick Quote function, we changed web page hosts. Normally, it takes approximately 24 to 48 hours for most internet providers to include the change. Unfortunately, some providers are taking up to a week to make the change. This problem should have been resolved by now.

I can not enter the Loss of Use Amounts under the Dwelling Program.

The limits are filled automatically after you select Loss of Use. The program options default to "None." Select "High" for 20% of Coverage A or "Low" for 10% of Coverage A. The limits section will then show the proper amount.

I have another question . . .

Please email other questions to David@scwind.com.

A. M . BEST RATING

A consumer contacted the South Carolina Department of Insurance and the Association as a result of being required by her producer to sign a statement concerning the Association and A. M. Best. Please allow us to clarify the situation.

The Association does not have a Best Rating. No residual market has a Best Rating.

Several years ago, representatives of the property plans across the country met with A. M. Best to discuss the matter. Two major points were made:

- In order to receive a rating, an organization must purchase services from A. M. Best. The fees can be significant.
- Due to the nature of residual markets, the assigned rating would be "Not Rated."

Residual markets, such as SC Wind, are backed by the entire admitted market doing business in a given state.