

**Changed Minimum Deductible Requirements (Dwelling Only)**  
**Effective 3/1/02 – New Business**  
**Effective 4/1/02 – Continuation of Coverage**

The Department of Insurance has approved the following changes for minimum deductibles for Beach and Coastal Residential Properties (Commercial Properties continue with a \$1000 minimum deductible.) These changes were approved by the NCIUA Board of Directors on November 15, 2001.

**MINIMUM DEDUCTIBLE REQUIREMENTS**

<b><u>Amount of Insurance</u></b>	<b><u>Minimum Deductibles</u></b>	
Coverage A dwelling only or Coverage C if only Personal Property is covered.	All perils except Windstorm or Hail	Windstorm or Hail
Less than \$100,000	\$500	\$500
\$100,000 to \$249,999	\$500	\$1000
\$250,000 and above	\$500	\$2000

If these changes apply to a Continuation Offer or an Interim Adjustment Notice (IAN), the appropriate rate credit has been applied to the indicated premium on the offer or notice. There is a notice on each continuation or policy anniversary billing which alerts the policyholder and producers to the changes. A notice will also be placed on all Dwelling Fire and Dwelling Windstorm and Hail New Business Declarations.

(Dwelling Windstorm and Hail Declarations will reference only Windstorm or Hail deductibles as the other perils do not apply.) The Beach Plan also reserves the right to require deductibles higher than the approved minimums, at the appropriate rate credits, where conditions warrant.

The deductible requirements are subject to future changes.