



**NORTH CAROLINA
INSURANCE UNDERWRITING ASSOCIATION**

BEACH PLAN

**NORTH CAROLINA
JOINT UNDERWRITING ASSOCIATION**

FAIR PLAN

**Clarification Posting
December 12, 2008**

**IMPORTANT NOTICE
NEW BUSINESS AND RENEWAL / CONTINUATION INFORMATION**

The following information provides rates and deductible changes that are due to take effect in the eighteen coastal counties of North Carolina on or after **February 1, 2009**.

I. Rate (Surcharge) Changes:

Beach Plan

New and renewal policies with effective dates of **February 1, 2009**, or after.

- a. Homeowner's (full peril) – current surcharge factor of 1.15 will be increased to 1.25
- b. Homeowner's Wind – current surcharge factor of 1.05 will be increased to 1.15

II. Deductible Changes for Windstorm and Hail Peril (all policy types):

a. Beach Plan

New Business - **Effective February 1, 2009**

- i. Residential (except Bald Head Island) - 2% with \$1,000 minimum
- ii. Residential - Bald Head Island - 5% with \$1,000 minimum
- iii. Commercial - 2% with 1,000 minimum; when coverage reaches \$7.5 million or greater total coverage limits the policyholder has the option to cap it with a \$75,000 fixed dollar deductible.

Renewals or Continuations on i., ii. and iii. - **Effective April 1, 2009**

a. FAIR Plan

New Business - **Effective February 1, 2009**

- i. Residential - 2% with 1,000 minimum
- ii. Commercial - 2% with 1,000 minimum; when coverage reaches \$7.5 million or greater total coverage limits the policyholder has the option to cap it with a \$75,000 fixed dollar deductible.

Continuations on i. and ii. above - **Effective April 1, 2009**

The eighteen coastal counties are:

Beaufort, Brunswick, Camden, Carteret, Chowan, Craven, Currituck, Dare, Hyde, Jones, New Hanover, Onslow, Pamlico, Pasquotank, Pender, Perquimans, Tyrrell, and Washington.

Questions should be forwarded to your Association Underwriter.