



**NORTH CAROLINA  
INSURANCE UNDERWRITING ASSOCIATION**

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**BEACH PLAN**

**NORTH CAROLINA  
JOINT UNDERWRITING ASSOCIATION**

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**FAIR PLAN**

**September 10, 2009**

**IMPORTANT NOTICE  
HB 1305 – NCIUA \$750,000 OR GREATER NON-RENEWAL/BINDER PROVISIONS  
EFFECTIVE DATES OCTOBER 10, 2009 OR GREATER**

The below process has been approved by the Department of Insurance in order to allow the Association to handle risks that are non-renewed (non-continued) due to the building limit reaching the maximum amount of coverage as outlined in NCGS 58-45-41 Coverage Limits.

1. The Association will send a minimum 30 day notice of non-renewal (non-continuation).
2. If coverage is right at \$750,000 without the need for excess coverage the Producer may notify the Association and a rescission of non-renewal (non-continuation) will be released.
3. If coverage is greater than \$750,000 and excess coverage is placed prior to the expiration, the Producer may notify the Association of the coverage and a rescission of non-renewal (non-continuation) will be released on primary basis.
4. If coverage is greater than \$750,000 and there is not excess coverage placed by the expiration date (non-renewal date) the Producer may issue a 30-day binder not to exceed the \$750,000 maximum coverage limitation, extension of such a binder requires NCIUA approval.
5. Premium for the binder term should be estimated and collected by the Producer at time of binder and forwarded to the Association along with a copy of the binder within 24 hours of the executed binder date.
6. If excess coverage is not confirmed by the end of the binder term it will expire and coverage will be rejected with any unearned premium returned back to the producer.
7. If excess coverage is confirmed by the end of the binder term, the Association will issue a policy on a primary basis.

If you would have any questions, please contact your Association Underwriter.

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