



## **Underwriting Changes Effective July 1, 2024**

### **Homestead Exclusive Rates will be updated to Homestead rates.**

This results in a change of approximately 25% of the base premium. In addition, the coverages included in the Exclusive Policy Type will now be charged for. For example, Expanded Replacement Cost, Personal Property Replacement Cost, and Water Damage – Sewer, Drains, and Sumps Coverages.

### **Countryside Exclusive Rates will be updated to Countryside rates.**

This results in a change of approximately 25% of the base premium. In addition, the coverages included in the Exclusive Policy Type will now be charged for. For example, Expanded Replacement Cost, Personal Property Replacement Cost, and Water Damage – Sewer, Drains, and Sumps Coverages.

### **Small credit for \$5,000 and \$10,000 Deductible options for Dwellings over \$500,000.**

Insureds have the option of raising their deductible and/or removing or decreasing coverage to lower premiums.

### **Rental Replacement Cost policies will increase 15% to the base premium.**

The policy types affected are: Landlord's Rental – 3 & 4 Family Dwellings – Form 2; Landlord's Rental – 3 & 4 Family Dwellings – Form 3; Single Family or Duplex Rental – Form 2; Single Family or Duplex Rental – Form 3

### **Auto Changes**

We will be implementing a 15% average rate increase on 7/1/24 for new business and on 8/15/24 for renewals. This increase will focus on model year and symbol factor updates.