

NYPIUA PRODUCER NEWS

November 2005

WEB SITE UPDATE
www.nypiua.com

If you haven't visited the NYPIUA web site lately, you will be surprised at just how much you can see and do at www.nypiua.com.

Select the "Electronic Web Submissions" Icon to submit a new business application, endorsement, cancellation request, anti-arson application, report a loss or make balance due payments. See the article on page 2 for the newest addition to our web site, balance due payments using MasterCard or Visa credit cards.

Select the "TRAK" Icon to track the real-time processing of your client's new business application, endorsement or cancellation request, return premium, anti-arson submission, and payment receipt.

Select the "Payment Inquiry" Icon to view payments received during the past 60 days. To obtain a dwelling premium quote click the "Dwelling Premium Quotation" Icon.

Select "To View Your Policy" Icon to view your insured's policy and associated forms. You will need to enter the 10 digit policy number and your NYPIUA Internet Access ID. If you don't have an ID number, request one using the Internet ID Request Form found on Page 2.

NYPIUA ANNOUNCES INCREASED LIMITS TO BECOME AVAILABLE

At the request of producers, NYPIUA will be increasing the available limits of liability for new business applications and endorsement requests **received** by the Association **after November 30, 2005**.

The changes for Dwellings are:

Limits for dwellings have been increased from \$500,000 to \$600,000. In addition, dwelling owners may also apply for up to \$50,000 rental coverage. Vacant dwellings satisfying insurability requirements can be insured for \$100,000.

The changes for Commercial Buildings are:

Limits for frame commercial buildings have been increased from \$400,000 to \$600,000. Commercial contents limits in frame buildings have been increased to \$250,000.

Requests for coverage up to our statutory limit of \$1,500,000 may be addressed to the Association's Appeals Committee.

Please visit our web site, www.nypiua.com ("Frequently Asked Questions" Icon), to view the complete schedule of coverage limits.

UNDERWRITING CORNER: POLICIES WRITTEN WITHOUT EXTENDED COVERAGE AND VANDALISM

Are you aware that NYPIUA writes a "named perils" policy? This means that a policy will provide coverage for only those available perils you request on the application. A recent review of policies revealed that approximately 10% of dwelling policies are written without Extended Coverage perils (windstorm, hail, riot, riot attending a strike, civil commotion, aircraft, vehicles, and smoke) and Vandalism or Malicious Mischief.

If coverage for these perils is desired, be sure to check the appropriate box in Section 8 when completing the application. Also review your client's renewal policies when they are issued. Coverage for Extended Coverage, Vandalism or Malicious Mischief, Additional Living Expense and Time Element can be added at any time. Please note that VMM coverage is not available without extended coverage.

You can submit the endorsement request via our web site at www.nypiua.com ("Electronic Web Submissions" Icon), by fax to 212-344-9879 or by mailing your request to : NYPIUA, 100 William St., 4th Floor, New York, NY 10038-4599.

NEW APPEAL PROCEDURE

NYPIUA is introducing a new appeal procedure that will make it faster and easier to appeal the Non-Acceptance of an application or cancellation of a policy for property found to be uninsurable.

If an application was “non-accepted”, a re-submission will be accepted **if** accompanied by proof (photos, bills, receipts etc.) that the conditions making the building uninsurable have been corrected or occupancy status has changed (for example: a vacant building becomes occupied). The effective date will be the day after re-receipt of the application by the Association or a later date, if requested.

A cancelled policy will be eligible for reinstatement without lapse, if the appeal is received by the date indicated on the cancellation notice **and** is accompanied by proof that the building is insurable (photos, bills, receipts etc.). To permit more time to gather necessary documentation, we have extended the time to submit appeals from 15 days from the cancellation’s issuance date to 30 days. After this date, coverage will not be written until an inspection is conducted which confirms insurability and a new application is submitted.

An appeal request form, and the facts upon which the cancellation is based, will be mailed with each cancellation notice.

**MASTERCARD AND
VISA NOW
ACCEPTED FOR
BALANCE DUE
PAYMENTS**

In response to requests for additional payment options, **beginning December 1, 2005**, balance due payments may be made using MasterCard or Visa credit cards via our web site only. Click on www.nypiua.com “Electronic Web Submissions” Icon. Select “billing inquiry/make a payment” and follow the on-line prompts. There is no additional charge for this service.

Providing Top-Quality Service To You

The Association is always seeking new ways to provide the best service we can for producers. We want to know how you think we can serve you better. If you have a suggestion, comment or idea:

Call us at: (212) 208-9700, Press 7, then 3 (customer service)

E-Mail us at: fairplan@nypiua.com

Write to us at: *Producer News*, New York Property Insurance Underwriting Association
100 William St., 4th Floor, New York, NY 10038

Visit us on the Web at: www.nypiua.com

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NYPIUA INTERNET ACCESS ID REQUEST

Contact Name: _____

Company Name: _____

Contact Address: _____

Contact E-Mail Address: _____ **Telephone:** _____

Please Mail this form to: *New York Property Insurance Underwriting Association*
100 William St., 4th fl., New York, NY 10038 or

Fax to: 212-344-9879 or

E-Mail us at: fairplan@nypiua.com

Photocopy and Return