

NYPIUA PRODUCER NEWS

FEBRUARY 2009, 2nd Ed.

IMPORTANT NOTICE NYPIUA ADOPTS ISO DWELLING LOSS COSTS

The Insurance Services Office has introduced new dwelling loss costs which will result in an average statewide decrease of 6.5%. The effect on each policy may vary, depending on property location, construction, and occupancy.

The dwelling loss cost multipliers remain unchanged:

	Loss Cost Multipliers
Fire:	2.071
Allied Lines:	2.033

Remember to apply the "Adjustment Factors" below as a final step when calculating the rate.

The dwelling "Adjustment Factors" are:

	Adjustment Factors
Owner occupied Dwellings:	1.05
Non-Owner Occupied Dwellings:	1.30
Household Furnishings:	1.10

The new Dwelling Loss Costs will go into effect March 1, 2009 for new business and May 1, 2009 for renewals.

DIRECT DEPOSIT OF COMMISSION

New York Property Insurance Underwriting Association offers producers the convenience of direct deposit of commission. Instead of sending a check, our bank will electronically transfer monthly commission amounts into your account. You will then receive a statement by mail.

Benefits of Direct Deposit:		How to Sign Up for Direct Deposit:
Reliability:	<ul style="list-style-type: none">Your money is available within 2 business days of transmittal.	If you would like to sign up for Direct Deposit of Commission, please complete the authorization agreement for direct deposit, available for printing on our website, www.nypiua.com through the "To Print a Form" link or by submitting the form provided on page 2. Submit your completed form with a voided check by fax to (212) 208-9835, or mail to: New York Property Insurance Underwriting Association Direct Deposit of Commission (C. Esau) 100 William Street New York, NY 10038
Convenience:	<ul style="list-style-type: none">You will spend less time in teller lines.Eliminates "travel costs" for deposit trips to the bank.Deposits made to interest-bearing accounts earn income faster.	
Safety:	<ul style="list-style-type: none">In the U.S., more than 4 million checks are lost or stolen each year. With direct deposit there is no possibility that your check will be lost or stolen.	

**NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT (ACH CREDITS)**

COMPANY NAME: New York Property Insurance Underwriting Association

PRODUCER # _____

I (we) hereby authorize New York Property Insurance Underwriting Association, hereinafter called COMPANY, to initiate credit entries to my (our) Checking Savings account (select one) indicated below at the depository named below, hereinafter called DEPOSITORY, to credit the same to such account.

DEPOSITORY NAME (YOUR BANK) _____ BRANCH _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

ROUTING NUMBER _____ ACCOUNT NO. _____

This authorization is to remain in full force and effect until COMPANY has received written notification from me (or either of us) of its termination in such time and in such manner as to afford COMPANY and DEPOSITORY a reasonable opportunity to act on it.

NAME (S) _____

(Please Print)

FEDERAL ID NUMBER _____ LICENSE # _____

YOUR COMPANY NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE NUMBER _____ E-MAIL (required field) _____

DATE _____ SIGNED X _____

Please complete this entire form and attach a voided check and fax to (212)-208-9835.