



January 29, 2021

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: UPDATED – Property Revisions - Actual Cash Value
Rule of Application

By Circular Letter to All Member Companies P-21-3 dated January 28, 2021, the Rate Bureau announced revised Special Provisions Endorsements which added a description of Actual Cash Value to the Homeowners Policy Program, Dwelling Policy Program, Flood Policy Program, and the Mobile Home MH(C) and MH(F) Policy Programs. It has come to our attention that the Rule of Application did not include when the revisions to the endorsements become effective on an optional basis and when the endorsements become effective on a mandatory basis.

In that regard, please find the amended Rule of Application below.

These changes become effective in accordance with the following Rule of Application:

These revisions become effective with respect to all new and renewal policies for:

- Homeowners policies effective on an optional basis January 13, 2021; but on a mandatory basis no later than August 1, 2021.
- Dwelling policies effective on an optional basis January 13, 2021 but on a mandatory basis no later than September 1, 2021.
- Mobile Home MH(C) and MH(F) policies effective on an optional basis January 26, 2021 but on a mandatory basis no later than November 1, 2021.
- Private Flood policies effective on an optional basis January 13, 2021 but on a mandatory basis no later than November 1, 2021.

Please see to it that this Circular is brought to the attention of all interested personnel in your company.

Sincerely,

Andy Montano

Personal Lines Manager

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P-21-4