

MISSISSIPPI
WINDSTORM UNDERWRITING ASSOCIATION

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BULLETIN 13-02

DATE 7-1-2013

TO ALL LICENSED COMPANIES AND TO LICENSED
MS RESIDENT AGENTS – MISSISSIPPI WINDSTORM
UNDERWRITING ASSOCIATION (MWUA)

MISSISSIPPI WINDSTORM UNDERWRITING
ASSOCIATION (MWUA)
REVISION OF RATES EFFECTIVE 12-1-2013

At the request of the MWUA Board of Directors, the Mississippi Insurance Department has approved a revision of the MWUA rates effective to all Mississippi Windstorm Policies issued or renewed effective on or after December 1, 2013.

This rate revision constitutes a rate increase of +3.2% for dwelling and mobile home/manufactured housing policies, and a +5% for commercial policies.

This is the first rate increase approved for the Mississippi Windstorm Underwriting Association policies in over seven years. The MWUA Board will continue to monitor “Windpool” pricing in an effort to fulfill its statutory responsibility to charge rates that are adequate and fully compliant with statutory requirements.

The MWUA policy management system will be revised to apply the new rates in accordance with the effective date. We strongly urge each agent continue to consult with each insured policyholder to ensure the renewal policies are being quoted and written in the appropriate rating zone (A,B,C, D, or Barrier Islands), Flood Zone and insured to adequate value.

As a reminder, the MWUA has a fortified new home and mitigated existing home credit program. Information on the requirements and credits can be obtained through our website or by contacting our MWUA Coastal Services Director, Scott Jerome. Scott is available for onsite agency visits to discuss Mitigation or provide "Surepower" policy management system training. You may contact Scott by phone at 601-826-1895, or via email at sjerome@msratingbureau.com

Specific underwriting and policy/procedure questions should continue to be directed to the MWUA management and underwriting staff phone 601-981-2915 and email mwua@msplans.com.

Attached are some of the revised rates for the basic wind and hail coverage. The new rates will also be posted on the MWUA website www.msplans.com. Rates not provided with this bulletin may be obtained by contacting the MWUA office. The rates produced by the MWUA policy management system may vary slightly from the attached exhibit due to system rounding differences. Rates produced by the policy management system will be the final rate.

Mississippi Windstorm Underwriting Association
(MWUA)

MWUA DWELLING RATES
Effective December 1, 2013

FRAME CONSTRUCTION Rates Per \$100 of Coverage with \$500 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.433	1.247	1.118	1.108	.932
Zone B – South of I-10 to RR Tracks	1.399	1.217	1.091	.993	.909
Zone C – North of I-10 to County Line	1.198	1.043	.935	.851	.779
Zone D – Pearl River, Stone, George	1.071	.932	.835	.760	.696

FRAME CONSTRUCTION Rates Per \$100 of Coverage with \$1,000 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.289	1.121	1.005	.915	.838
Zone B – South of I-10 to RR Tracks	1.258	1.094	.981	.893	.818
Zone C – North of I-10 to County Line	1.078	.937	.841	.765	.700
Zone D – Pearl River, Stone, George	.963	.838	.751	.684	.626

FRAME CONSTRUCTION Rates Per \$100 of Coverage with \$2,500 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.219	1.060	.951	.865	.792
Zone B – South of I-10 to RR Tracks	1.190	1.035	.928	.845	.818
Zone C – North of I-10 to County Line	1.019	.886	.795	.723	.662
Zone D – Pearl River, Stone, George	.910	.792	.710	.646	.592

MASONRY CONSTRUCTION Rates Per \$100 of Coverage with \$500 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.365	1.188	1.065	.969	.887
Zone B – South of I-10 to RR Tracks	1.333	1.159	1.039	.946	.866
Zone C – North of I-10 to County Line	1.141	.993	.890	.810	.742
Zone D – Pearl River, Stone, George	1.020	.887	.796	.724	.663

MASONRY CONSTRUCTION Rates Per \$100 of Coverage with \$1,000 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.227	1.068	.957	.871	.798
Zone B – South of I-10 to RR Tracks	1.198	1.042	.934	.850	.778
Zone C – North of I-10 to County Line	1.026	.892	.800	.728	.667
Zone D – Pearl River, Stone, George	.917	.797	.715	.651	.596

MASONRY CONSTRUCTION Rates Per \$100 of Coverage with \$2,500 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	1.160	1.009	.905	.824	.754
Zone B – South of I-10 to RR Tracks	1.132	.985	.883	.804	.736
Zone C – North of I-10 to County Line	.970	.841	.756	.689	.630
Zone D – Pearl River, Stone, George	.866	.754	.676	.615	.563

Mobile HOMES**Rates Per \$100 of Coverage with \$500 Non-Named Storm Deductible**

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	2.536	2.206	1.978	1.80	1.648
Zone B – South of I-10 to RR Tracks	2.219	1.930	1.731	1.575	1.442
Zone C – North of I-10 to County Line	1.902	1.654	1.483	1.350	1.236
Zone D – Pearl River, Stone, George	1.699	1.478	1.325	1.206	1.104

COMMERCIAL RATES**COMMERCIAL (NON-HABITATIONAL) 80% COINSURANCE****FRAME CONSTRUCTION****Rates Per \$100 of Coverage with \$750 Non-Named Storm Deductible**

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	3.170	2.758	2.473	2.251	2.060
Zone B – South of I-10 to RR Tracks	2.774	2.413	2.163	1.969	1.803
Zone C – North of I-10 to County Line	2.377	2.068	1.854	1.688	1.545
Zone D – Pearl River, Stone, George	2.124	1.848	1.657	1.508	1.381

COMMERCIAL (HABITATIONAL) 80% COINSURANCE**FRAME CONSTRUCTION****Rates Per \$100 of Coverage with \$750 Non-Named Storm Deductible**

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	2.673	2.326	2.085	1.898	1.738
Zone B – South of I-10 to RR Tracks	2.339	2.035	1.825	1.661	1.520
Zone C – North of I-10 to County Line	2.005	1.744	1.564	1.424	1.303
Zone D – Pearl River, Stone, George	1.791	1.558	1.397	1.272	1.164

COMMERCIAL (NON-HABITATIONAL) 80% COINSURANCE**MASONRY CONSTRUCTION** Rates Per \$100 of Coverage with \$750 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	2.531	2.202	1.974	1.797	1.645
Zone B – South of I-10 to RR Tracks	2.214	1.926	1.727	1.572	1.439
Zone C – North of I-10 to County Line	1.898	1.651	1.480	1.347	1.234
Zone D – Pearl River, Stone, George	1.695	1.475	1.322	1.204	1.102

COMMERCIAL (HABITATIONAL) 80% COINSURANCE**MASONRY CONSTRUCTION** Rates Per \$100 of Coverage with \$750 Non-Named Storm Deductible

Location	Named Storm Deductible Amount				
	2%	5%	10%	15%	20%
Zone A – Beach to RR Tracks	2.673	2.326	2.085	1.898	1.738
Zone B – South of I-10 to RR Tracks	2.339	2.035	1.825	1.661	1.520
Zone C – North of I-10 to County Line	2.005	1.744	1.564	1.424	1.303
Zone D – Pearl River, Stone, George	1.791	1.558	1.397	1.272	1.164

Note – for Commercial – Apply the appropriate Co-Insurance factor to above rates:

100% = .90

90% = .95

80%= 1.0

50%= 1.50

0%= 2.50