



Randy Wipf, CIC  
Director - Underwriting/Pricing

MEMORANDUM

DATE: February 7, 2005

TO: ALL AGENTS

RE: **Residential (Statutory) Limits Increased to \$1,500,000 / Excess per risk to \$1,500,000  
Renewal Reminder**

*Please read and route to interested personnel in your agency!*

Effective February 14, 2005, Texas Windstorm Insurance Association (T.W.I.A.) residential limits available for dwellings and individually owned townhouses and their corporeal movable property are increased to \$1,500,000 (formerly \$435,000). Four categories of statutory limits remain as shown below:

**Revised 2005 Maximum Statutory Limits**

Effective 2/14/2005 T.W.I.A. maximum statutory limits of liability will be as follows (Note: Residential change is shown in bold)

Coverage	Current limits / 1/01/2005	Revised Limits / 2/14/2005
Dwellings and Individually owned Townhouses and Corporeal Movable Property	\$435,000	<b>\$1,500,000</b>
Individually owned Corporeal moveable property in Apartments, Condominiums, or Townhouses	\$156,000	\$156,000
Commercial Buildings and Corporeal Moveable Property	\$1,756,000	\$1,756,000
Governmental Buildings and Corporeal Moveable Property	\$2,192,000	\$2,192,000

New and renewal applications requesting coverage on dwellings and individually owned townhouses with effective dates of coverage of February 14, 2005 or after, may now be submitted using the new statutory maximum limit of \$1.5 million. Existing policies may be endorsed to take advantage of the higher available limits. Statutory dwelling quotes (above \$435,000) can be obtained through the T.W.I.A. WEB site: [www.twia.org](http://www.twia.org), using E-Quote on or after February 14, 2005. An excess per risk change request form is attached to help facilitate requested changes to existing excess per risk policies. Changes to current statutory policies may be submitted via fax or mail by the agent under standard procedures already in place.

**Excess per risk** limits also continue to be available. For dwellings, an additional \$1.5 million may now be added to the statutory underlying maximum of \$1.5 million to arrive at a combined total of \$3.0 million coverage for a dwelling, together with its contents, if any. Commercial excess limits remain the same, allowing a total statutory and excess combined limit of \$5 million on each commercial structure together with business personal property, if any. The procedure for procuring an excess quote from T.W.I.A. remains the same, by submitting a request on the excess per risk application. Excess per risk is not available on builder's risk policies or vacant buildings. Questions on excess per risk should be directed to Tina Frank at (512) 899-4910 or Sonia Craig at (512) 899-4917.

**Renewal Process:**

T.W.I.A. assumes no responsibility and no liability for failure of the insured or agent to secure uninterrupted coverage. Records should be maintained by the agent to ensure that all policies are properly renewed. Coverage will not be bound without a copy of the renewal notice and a check for the full net premium.

**Texas Windstorm Insurance Association**

5700 South MoPac Expressway, Building E, Suite 530, Austin, Texas 78749 • P.O. Box 99090, Austin, Texas 78709-9090  
512-899-4900 / Fax 512-899-4950

# Texas Windstorm Insurance Association

5700 South MoPac Expressway, Building E, Suite 530, Austin, Texas 78749

P.O. Box 99090, Austin, Texas 78709-0909

512-899-4900 / Fax 512-899-4950

February 7, 2005

## **Excess Per Risk Reinsurance Change Request**

The statutory dwelling limit of liability has been increased to \$1,500,000 per building and/or its contents. If you wish to take advantage of the higher limits, please complete and return this request by fax or mail to our office, giving TWIA authorization to convert the Excess Per Risk Reinsurance policy you indicate below, into a statutory policy (statutory limit available up to \$1.5 million). All received change requests will be processed leaving the policy's expiration date unchanged from its current expiration date.

If a refund is due, it is the agent's responsibility to add back their unearned commission to the refund sent by TWIA to the agent's office, and forward the gross amount to the insured.

TWIA's fax number to send this request in, is: 512-899-4950.

POLICY # \_\_\_\_\_ ( 1 policy per change request )

NAMED INSURED: \_\_\_\_\_

REQUESTED EFFECTIVE DATE:( Can not be back dated ) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
mm day year

### INSURANCE AMOUNTS:

	<u>Current Limit</u>	<u>Requested Limit</u>	<u>Coinsurance ( 80% or waived )</u>
ITEM #1	_____	_____	_____
ITEM #2	_____	_____	_____
ITEM #3	_____	_____	_____
ITEM #4	_____	_____	_____
ITEM #5	_____	_____	_____
ITEM #6	_____	_____	_____

Other Instructions \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Authorized Signature ( Agent )

\_\_\_\_\_  
Date

### **Texas Windstorm Insurance Association**

5700 South MoPac Expressway, Building E, Suite 530, Austin, Texas 78749 • P.O. Box 99090, Austin, Texas 78709-0909  
512-899-4900 / Fax 512-899-4950