



Comparable Coverage & Premium Certification

General

Pursuant to Texas Insurance Code Section 2210.703, an insurer electing to offer a renewal policy to a Texas Windstorm Insurance Association (TWIA or the Association) policyholder whose TWIA policy was assumed by the insurer under the Assumption Reinsurance Program must offer a renewal policy that contains generally comparable coverage and premiums to the Association's policy as determined by commissioner rule. The premiums for a policy of generally comparable coverage may not exceed 115 percent of the premiums for the Association policy. "Premiums" include all amounts charged which the insurer must report as premiums on its financial statements. Pursuant to 28 Texas Administrative Code Rule 5.4303, a policy provides generally comparable coverage if it provides the same basic coverage(s) as the assumed Association policy, including the endorsements included in the assumed Association policy.

For example, a policy does **not** provide generally comparable coverage if:

- (1) the Association policy provided coverage on a replacement cost basis, and the policy being offered by the insurer only provides coverage on an actual cash value basis;
- (2) the Association policy provided a certain windstorm and hail deductible amount, and the minimum windstorm and hail deductible amount on the policy being offered by the insurer is in excess of that amount; or
- (3) the Association policy provided policy limits in excess of the limits on the policy offered by the insurer.

Company Information

Company Name

NAIC

E-mail

Texas Department of Insurance Form Filings

Form Title

Date Filed

Date Approved

State Tracking No.

Form Title

Date Filed

Date Approved

State Tracking No.

Form Title

Date Filed

Date Approved

State Tracking No.

Texas Department of Insurance Rate Filings

Rate Filings

Yes, our rates have been filed with the Texas Department of Insurance and do not exceed 115% of the TWIA rates as filed with the Department.

Rates Filed On

State Tracking No.

Coverage Comparison

Coverage offered is on a per policy basis. For those coverage options you elect not to provide, you may not make offers on TWIA policies with those coverages.

Participating Company will provide TDI and TWIA the "Side-By-Side Comparison Table," showing any differences between the filed forms and the corresponding TWIA policy form and endorsements. Differences must be clearly indicated and explained.

The comparison must be formatted so the corresponding provisions of the filed forms are adjacent to the TWIA policy provisions. The comparison must include all contents and provisions of the filed forms, even if the TWIA policy form does not include corresponding provisions (and vice versa). An example of the TDI version of the Side-by-Side Comparison Table is attached.

If the filed forms are amended versions of the TWIA policy form and endorsements, Participating Company can simply provide a "redline" comparison instead and using underlining to denote any language added to the applicable TWIA form and strikethroughs to indicate language removed from the TWIA form.

Participating Company acknowledges that the provisions of Insurance Code Chapter 2210, Subchapter L-1 (§§ 2210.571-2210.582) apply exclusively to TWIA and may not be included in filed forms.

Reminder Regarding Public Information

TWIA is subject to the Texas Public Information Act, Tex. Government Code §552.001 et seq. ("Public Information Act") and Attorney General Opinions issued under that statute and must comply with the provisions of Texas law including the Public Information Act.

Certification

I, _____ (COMPANY OFFICER), certify that the coverages, loss settlement provisions, deductibles, and limits of liability that will be offered by _____ (COMPANY NAME) upon expiration of the policies assumed from TWIA, are approved for _____ (COMPANY NAME)'s use in Texas by the Texas Department of Insurance and will provide generally comparable coverage, as defined in 28TAC 5.4303, to the coverages, deductibles, and limits of liability provided by the TWIA policies prior to assumption from TWIA.

I also certify that the premium for each policy offered by _____ (COMPANY NAME) upon expiration of the policy assumed from TWIA will not exceed 115% of the premium of the assumed TWIA policy.

(COMPANY NAME)

(SIGNATURE)

(PRINTED NAME)

(COMPANY OFFICER TITLE)

(DATE)