

TWIA Renewals and Storm Season in the New Agent Portal

Presented by TWIA Underwriting - June 2022

Locate the Q&A box and say hello!

We will get started shortly!





Purpose of Today's Webinar

Discuss the new Renewal Process

STORM SEASON in the New Agent Portal

Live Q&A with TWIA Underwriting

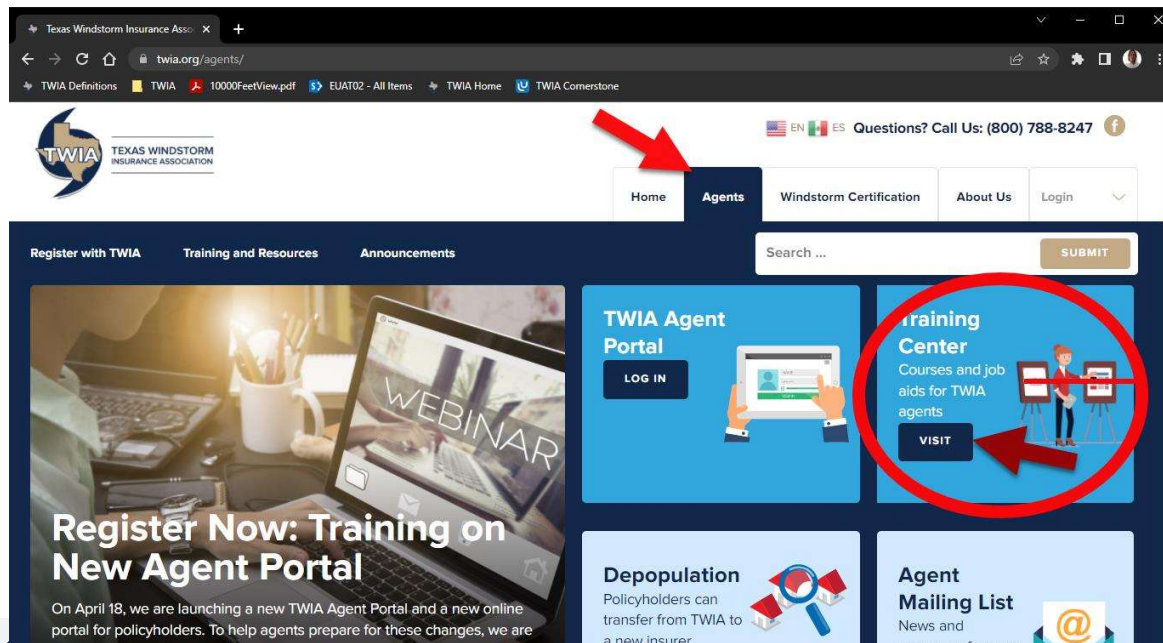




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TWIA Agent Training Center

twia.org/agents/training/



★ Job Aids

★ Recorded Webinars

★ CBTs
[Video Tutorials]

You Spoke...We Listened!



- Ability to print the quote prior to submission
- Agent ability to select 10 pay as a payment plan option
- Ability to select 10 pay and make the initial down payment
- Ability to modify the renewal offer after it has gone out to the policyholder

Which system do I use?

Old Agent Portal

- Policies issued or quoted and submitted before April 18, 2022
- Renewals effective before July 17, 2022

New Agent Portal

- All new applications after April 18, 2022
- Renewals effective on or after July 17, 2022



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Renewals in the New Agent Portal



Payment Methods in New Agent Portal

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EFT

- **Full pay only**
- Draft from Agent acct
- Agency must be enrolled

eCheck

- **Full, 2 Pay, or 4 Pay**
- 1st Payment made by Agent
- Draft from PH account
- Additional payments made by PH

Insured Direct Pay

- **Full, 2 pay, 4 pay or 10 pay***
- Includes mailed checks
*Only PH can pick 10 pay from Policyholder Portal (requires auto-draft)

Mortgagee Escrow

- **Full pay only**
- eCheck and EFT options available (ex: for closings)

Premium Finance

- **Full pay only**



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1st Year Renewal Migration Timeline

90-35 Days Prior to Renewal Date

- If policy is in RENEWING status, Agents can edit, submit and/or make payment.
- Migration continues until entire Agency Book of Business migrates

35 Days Prior to Renewal

- The Renewal Offer goes out to the Policy Holder and Mortgage Company on file
- If the Agent submits changes prior to day 35, the policy/offer is sent to the Policyholder

Up to Ten Days after Renewal Date

- Payment is applied to hold the renewal effective date
- Day 11 – 30 If a payment is received in this timeframe, policy will be issue with an effective date based on TWIA Binding Guidelines



Tracking Renewals with Book of Business Reports

Old System

- Request Report via Email: Agentservices@twia.org

New System

- Agency Admins can access Book of Business Report through New Agent Portal

Job Aid available for Book of Business Reports in the New Agent Portal



Renewal Statuses in the New Agent Portal

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Status	What it Means	When it Happens
Renewing/Quoted	Agents can review and edit the renewal. If desired, they can also submit payment to issue the renewal.	In the first year, 90-35 days before the policy renewal date.
Offer Submitted	The renewal offer packet has been mailed to the policyholder and mortgagee on file. No changes can be made to the offer. The policy will be issued upon receipt of payment.	Offer Submitted status can start one of two ways: 1. An agent submits the renewal transaction (payment will issue the renewal), OR 2. If the policy wasn't already issued, the system will automatically convert the renewal to Offer Submitted status 35 days before the policy renewal date.
Draft	Draft status can mean two things: 1. TWIA is resolving data issues. Agents can view, but not edit, the renewal offer. OR 2. Agent has initiated edits to the renewal offer.	90-35 days before the policy renewal date. Not all policies will go through Draft status.

RENEWAL CHANGES DEADLINE DAY 35 (prior to renewal date)

Any policy change includes:

- Deductible change
- Mortgagee change
- Payment method change*

***Policies renewing in the new system for the first year will default to a policyholder direct pay/full annual payment plan.**



Offers in the New Agent Portal

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New Business and Renewals

- Offer active for 30 days
 - Down payment required to bind coverage
 - Once expired, new application and payment is needed to bind coverage
- No changes to TWIA Binding Rules

New Business Only

- Mortgage company and policyholder **do not** receive offer directly from TWIA
- No grace period on payments

Renewals Only

- Mortgage company and policyholder **do** receive offer directly from TWIA via mail
- 10 day grace period on down payment



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Why Obtaining the Policyholder Contact Information is Important to You

- All Policyholder contact information (mailing address, phone number and email address) are important to keep up to date
- Mortgagee/loan number needs to be updated as well
- Policyholder will receive email to set up their Policyholder Portal
- Payment notifications and confirmations will be emailed to the Policyholder
- Email is another clear point of contact between TWIA, the agent and Policyholder in the event of a claim
- Cell phone, mail, and agency offices can be disrupted/offline during a catastrophic event.

****Please do not use any agency email addresses in place of the Policyholder email address.****



Important Renewal Reminders

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Adjusted Building Cost (ABC) Endorsement

- TWIA's automatic Adjusted Building Cost (ABC) endorsement increases a renewing policy's coverage amount to keep pace with building cost increases.
- Inflation and global supply chain issues have significantly increased construction costs.
- Starting September 15, your policyholder renewing their residential TWIA policies will see coverage level and premium increases.
- Policyholders don't have to accept the coverage increase. We encourage policyholders to talk to their agent about the right level of coverage for their property.



Important Renewal Reminders

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MSB Recalculations

- With migrating renewals, the option exists for agents to refresh the MSB calculation to update valuations on policies.
- TWIA does not require recalculations of the MSB on migrating renewals.
- Please note, if the value is recalculated, the new value will automatically be applied to the renewal.

Both the ABC endorsement and the MSB being recalculated can cause a premium increase.



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Important Renewal Reminders

- Renewals left in draft status at 35 days prior to renewal will be withdrawn by the system during this initial migration year.
 - If making a change or reviewing options, be sure to click the **"Calculate"** button to put the renewal in the Quoted Status.



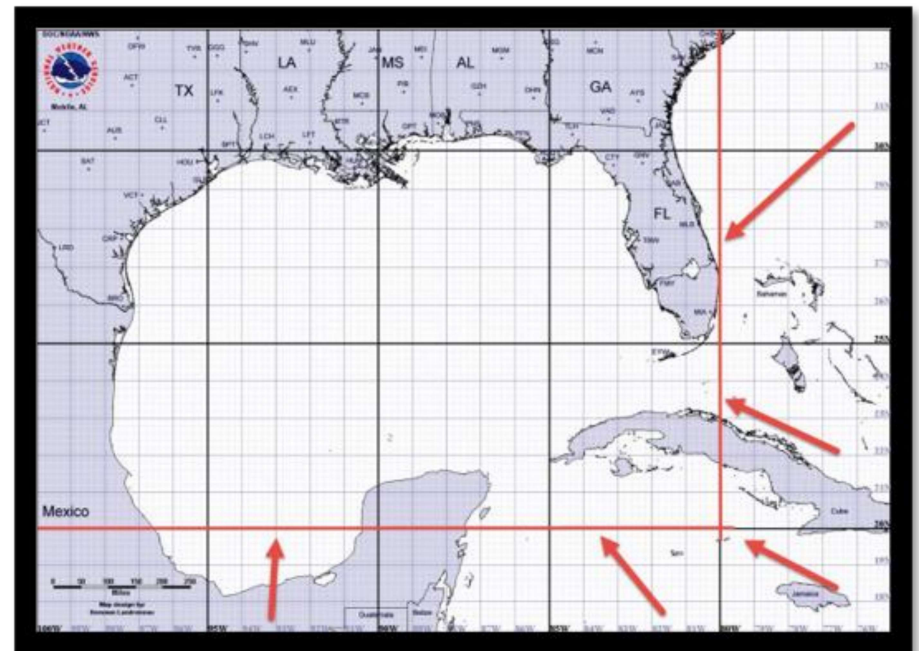
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Storm Season in the New Agent Portal

Storm Season (June 1- November 30)

What is Storm Season?

- Time period when TWIA *may* suspend applications for **new business or increased coverage.**





Storm Season Moratorium

If a **Storm Moratorium** is implemented, the following will happen:

🔒 System is locked down and unable to submit:

- Policy changes
- Changes to renewals
- New business submissions



Moratorium Messaging

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If trying to start a new application, you will see this message and get notified before quoting the transaction.

A policy moratorium is in effect for TWIA: Hurricane Test.

New Quote: Policy Details for Existing Account

Account Type: **Personal**
Account: W000000973
Name: Stephen Test

State * Texas
Requested Coverage Start Date * 06/08/2022
Producer Code & Name * PRODUCER
Product * Residential

Cancel

Create Quote



Moratorium Messaging

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Quote Request

Policy Details

Qualification

Property Details

Construction

Quote

Additional Information

Coverage Summary

Payment Details

Account: [STEPHEN TEST](#)

Tenant Personal Property Only Quote (0006040545)

Quote

Please select coverage options and click the 'Calculate Premium' button to quote this Submission



Underwriting issues have been raised for this quote:

You can do the following:

- Edit the quote
- Refer the quote to the underwriter
- Withdraw the quote

Underwriting Issues:

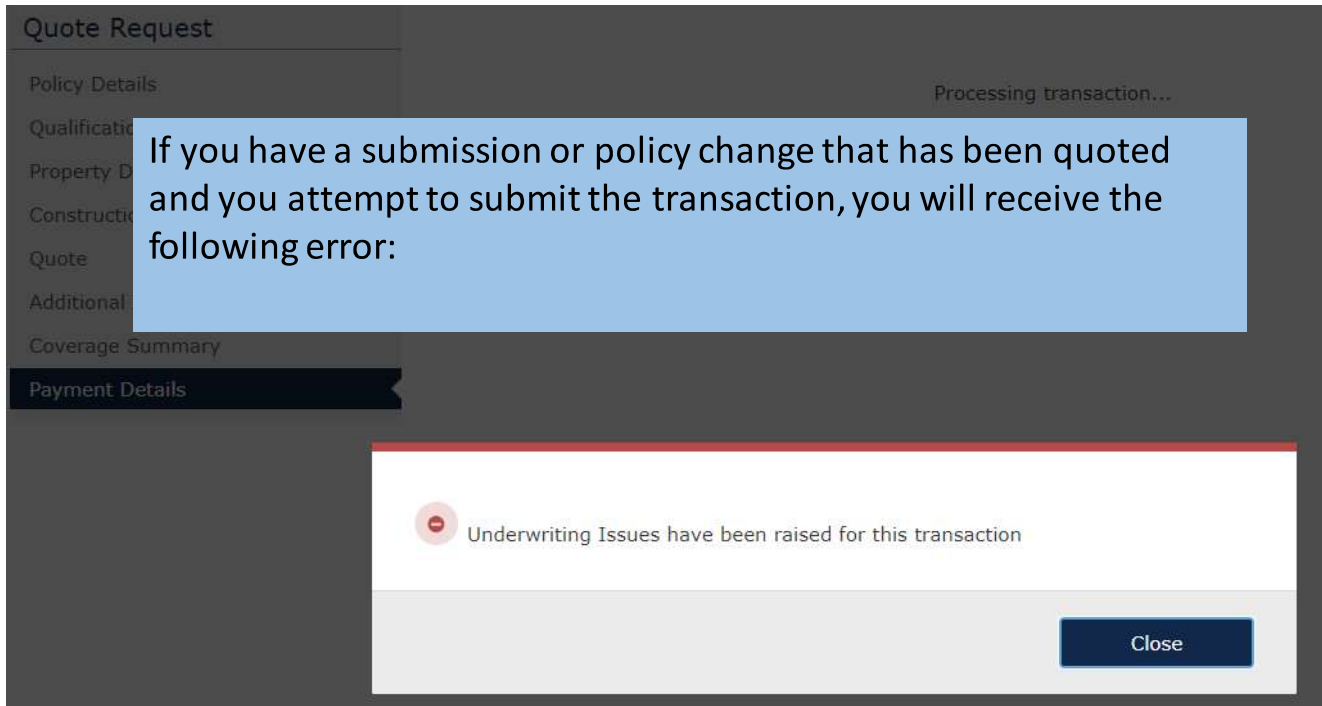
Hurricane Test

[Withdraw quote](#)

[Refer to Underwriter](#)

If you have a submission or policy change that is open but **has not been quoted**, you will receive this message when you try to quote.

Moratorium Messaging



The screenshot displays a web application interface with a sidebar on the left containing menu items: Quote Request, Policy Details, Qualification, Property Details, Construction, Quote, Additional, Coverage Summary, and Payment Details. The 'Quote Request' section is active, showing a 'Processing transaction...' status. A blue text box is overlaid on the left side of the main content area, stating: 'If you have a submission or policy change that has been quoted and you attempt to submit the transaction, you will receive the following error:'. In the bottom right corner of the main content area, a red error message box is visible, containing a red circle with a white minus sign, the text 'Underwriting Issues have been raised for this transaction', and a 'Close' button.

Quote Request

Policy Details

Qualification

Property Details

Construction

Quote

Additional

Coverage Summary

Payment Details

Processing transaction...

If you have a submission or policy change that has been quoted and you attempt to submit the transaction, you will receive the following error:

Underwriting Issues have been raised for this transaction

Close



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Moratorium Messaging

Account: [Stephen Test](#) | Residential

Quote (0006040545) Quoted

SUMMARY



OPEN ACTIVITIES

0

NOTES

0

DOCUMENTS

0

Date Created
June 8, 2022

Proposed Coverage Start
Date
June 8, 2022

Producer of Record

Producer of Service

TOTAL PREMIUM

\$100.00

Status
Quoted



Underwriting issues have been raised for this quote.

You cannot complete this quote until these issues have been resolved. You can do the following:

- Edit the quote
- Refer the quote to the underwriter
- Withdraw the quote

Edit quote

Refer to Underwriter

Withdraw

Underwriting Issues

SHORT DESCRIPTION	LONG DESCRIPTION	STATUS
StephenTest060822	Hurricane Test	Blocks Quote



Storm Season Recommended Payment Options

Agent eCheck (Policyholder Acct)/EFT (Agency Acct)

Policyholder Portal eCheck/CC/DC/ATM Card

Physical Address sent via Approved Mailing Methods



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Got questions?

We have answers!



TWIA Training Center
www.twia.org/agents/training/



Questions? Email
agentservices@twia.org