

RHODE ISLAND JOINT REINSURANCE ASSOCIATION

Underwriting Division
Two Center Plaza
Boston, Massachusetts 02108-1904
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September 18, 2002

To: All Rhode Island Producers

RE: Revised Immediate Coverage via Fax Procedure

The Rhode Island Joint Reinsurance Association, in its continuing efforts to provide a high standard of service, is pleased to announce a revision to our existing Fax Immediate Coverage procedure.

Effective immediately, the Association **will no longer require that the signed original application and original applicable documents accompany the "Proof of Insurance" form and premium payment.** Instead, the producer must retain the signed original application and original applicable documents.

Now, the procedure will simply require that the producer fax the signed original application and applicable documents (required documents are restated on the reverse side of this notice for your convenience). Once the Association has approved a Fax Immediate Coverage request, the Association will fax back to the producer two copies of the "Proof of Insurance" form. Simply return the premium payment and one copy of the "Proof of Insurance" form to the Association. The premium payment and one copy of the "Proof of Insurance" form must be received by the Association within ten (10) days of the "Proof of Insurance" issue date to avoid cancellation of the policy. **The only exceptions to this procedure are policies that include a Restriction of Coverage endorsement.** Insurance Department regulations require the Association to obtain the original signed Restriction of Coverage form, which must be submitted **along with the "Proof of Insurance" and payment.**

The Association believes that this change will improve service by expediting Fax Immediate Coverage payment processing. If you have any questions regarding this letter, please contact our Customer Service Department.

Sincerely,

James H. Pappas
Vice President-Underwriting

Immediate Coverage Application and Additional Document Requirements

Please make sure current editions of all applications are being used.

Line of Business	Application Form #	Additional Documentation & Requirements, if any
Homeowners	ACCORD 64 RI	Simplified Home Cost Estimator Worksheet with request for HO 00 02, HO 00 03. Coverage A amount requested must be at least 80% of the replacement cost computed on the Home Cost Estimator Worksheet. Copy of the Mortgage Agreement if there is a non-institutional mortgage holder. Restriction of Coverage Endorsement, if applicable. Other documents upon request of the Association.
Dwelling Fire	RIA-1D	Mandatory Building Fire Insurance Application (Acord 190) with requests for tenant-occupied building coverage. A Letter of Intent, if building is in process of rehabilitation or construction. Copy of the Mortgage Agreement if there is a non-institutional mortgage holder. Other documents upon request of the Association.
Commercial	RIA-1C	Mandatory Building Fire Insurance Application (Acord 190) with requests for building coverage. A Letter of Intent, if building is in process of rehabilitation. Copy of the Mortgage Agreement if there is a non-institutional mortgage holder. Other documents upon request of the Association.