



# RHODE ISLAND JOINT REINSURANCE ASSOCIATION

## UNDERWRITING DIVISION

Two Center Plaza  
Boston, Massachusetts 02108-1904  
(617)723-3800, (800)851-8978

April 29, 2025

TO: All Rhode Island Producers

Re: **Homeowners Policy Program (HO 2000 Program) New Rule – Rule A5. Assignment of Benefits Revision and New Endorsement form Assignment of Benefits Revision FP HO 02**  
**Effective Date: Effective June 1, 2025**

The Rhode Island Department of Business Regulation has recently approved a filing by the Rhode Island Joint Reinsurance Association (RIJRA) allowing the introduction of a new Rule A5 - Assignment of Benefits Revision. This new rule introduces a new Assignment of Benefits Revision Endorsement FP HO 02 to the Homeowner Policy Program. This endorsement will be effective for all new and renewal policies with an inception date of June 1, 2025, or later.

This new form modifies the conditions of Homeowners Policies to help protect insureds when assigning the management of a claim to a third party. The intent of this condition is for RIJRA to validate the legitimacy of any third party before the insured signs away their claims benefits. This issue has become widespread following major catastrophes in other parts of the country and could become a significant problem in the event of a catastrophe in Rhode Island. RIJRA aims to proactively address this potential concern.

Posted on the RIJRA website ([www.rijra.com](http://www.rijra.com)), along with this letter, you will find RIJRA's Exception Page RIJRA-HO-EXC-5 and the new Assignment of Benefits Revision Endorsement. This endorsement is to be used with all Homeowner Policies (HO 00 02, HO 00 03, HO 00 05, HO 00 04, HO 00 06, and HO 00 008). In addition, a Notice to Policyholders has been provided, which will be attached to all renewal policies for a period of one year to inform insureds of this new condition.

If you have any questions regarding this change, please contact RIJRA's Consumer Service Department.

Yours truly,

Paul Driscoll  
Vice President of Underwriting

**Additional Rule**

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**RULE A5.  
ASSIGNMENT OF BENEFITS REVISION**

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**Assignment of Benefits Revision Endorsement**

**FP HO 02:**

Use this endorsement with all Homeowners Policies

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

**ASSIGNMENT OF BENEFITS REVISION**

(For use with forms HO 00 02 10 00, HO 00 03 10 00, HO 00 04 10 00, HO 00 05 10 00, HO 00 06 10 00, HO 00 08)

Under **SECTIONS I AND II - CONDITIONS**, Paragraph **E. Assignment** is replaced by the following:

**E. Assignment**

1. Assignment of this policy will not be valid unless we give our written consent.
2. Absent our written consent, any attempt to assign any post-loss rights, benefits or obligations under this policy, whether made before or after such loss has occurred, shall be void, invalid, and unenforceable. No such assignment shall be valid or enforceable, neither in whole nor in part, with the exception of:
  - a. An assignment, transfer, or conveyance granted to a subsequent purchaser provided such purchaser has a demonstrated insurable interest in Covered Property that has sustained direct, physical loss; or
  - b. A power of attorney that grants authority to act on behalf of an "insured", as it relates to a claim under Section I of this policy, to a relative of an "insured" or a legal guardian or conservator of an "insured".

All other provisions of this policy shall continue to apply.

## ASSIGNMENT CONDITION – RENEWAL CHANGE

### NOTICE TO POLICYHOLDERS

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**CAUTION: NO COVERAGE IS PROVIDED BY THIS NOTICE; NOR CAN IT BE CONSTRUED TO REPLACE ANY PROVISION OF YOUR POLICY. YOU SHOULD READ YOUR POLICY AND REVIEW YOUR DECLARATION PAGE FOR COMPLETE INFORMATION ON THE COVERAGES THAT YOU ARE PROVIDED. IF THERE IS A CONFLICT BETWEEN THE POLICY AND THIS SUMMARY, THE POLICY SHALL PREVAIL.**

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*Dear Policyholder,*

Your renewal policy includes an endorsement which changes the **Assignment** Condition contained in your policy.

**Now, under this policy, any attempt to assign post loss property insurance benefits, whether made before or after a loss, is void, invalid, and unenforceable. Post loss insurance benefits may not be assigned, in whole or in part.**

Please read this new endorsement carefully for the complete terms and contact your insurance producer with any questions.

**FPN HO 02 06 25**