



WIND AND HAIL UPDATE

*South Carolina Wind And Hail
Underwriting Association
P. O. Box 407
Columbia, SC 29202*

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10-04

UNDERWRITING UPDATE

The Association is pleased to announce two changes in the Underwriting Guidelines designed to benefit coastal consumers. They are:

- **Replacement Cost Coverage For Modular Homes** – A modular home is currently rated as a stick built home if it was built after 1995 and bears the label that it is constructed in compliance with the South Carolina Modular Home Code.

Effective immediately such homes are now eligible for replacement cost coverage – subject to underwriting guidelines.

- **Closing Binders For Condos** – With the implementation of the waiting period and the elimination of the hurricane restriction, an exception was made for property transfers where there was an originating mortgage. A procedure was put in place for closing binders. Condo Unit Owners policies were not eligible for a closing binder.

Effective immediately, a condo unit is eligible for closing binders provided it meets all of the criteria set forth in the manual for property transfer binders for dwellings.

If you have questions about these changes, contact an Association underwriter.

eREWRITES ARE PAPERLESS!!!