



WIND AND HAIL UPDATE

South Carolina Wind And Hail
Underwriting Association
240 Stoneridge Drive, #101
Columbia, SC 29210

DATE March 3, 2023
23-02

UNITED PROPERTY & CASUALTY INSURANCE, IN LIQUIDATION Waiting Period Exception

On February 27, 2023, United Property & Casualty Insurance Company (UPC) was placed in liquidation. All policies are cancelled by court order as of 12:31 am on March 29, 2023.

With the insolvency of UPC, SC Wind has authorized an exception to the waiting period. This is to better serve coastal consumers and agents impacted by the liquidation.

If you have a UPC policy that currently *contains wind coverage*, SC Wind coverage will be available at 12:01 am the day after a complete submission.

This is subject to the following guidelines:

1. The exception to the waiting period will be applicable only for policies coming from UPC. The insolvent carrier's policy must have included wind coverage.
2. Brokers must submit a copy of the insolvent carrier's declaration page indicating that wind coverage is provided.
3. Brokers must also submit a copy of the replacement fire policy.
4. The exception to the waiting period ends (30) days after the liquidation order. This means that the last day to submit an application for waiver of the waiting period is the day before policies are to cancel. ***The last date for submitting an application is March 28, 2023.*** After this date, the standard waiting period will apply.

5. The applicant cannot increase coverage. The SC Wind Coverage A amount must equal the Coverage A amount on the declarations page of the insolvent insurer – up to the SC Wind Maximum Limits. Any increases in Coverage A would be subject to the normal waiting period. Coverage limits will not exceed the Association's maximum limits.
6. SC Wind will issue a one-year policy. It will not issue a short-term policy.

Questions??? . . . Please contact one of our underwriters with any questions you may have.