



Umbrella Changes for Policyholders in New York



Please be advised the following changes have been approved by the New York Department of Insurance, effective **October 12, 2012** for new business and **December 12, 2012** for renewals, and new rates will be available for quoting in the PLS system on **September 28, 2012**.

Please Note: Quotes issued and effective prior to October 12, 2012 will maintain the existing rate structure. Quotes in the current rate structure with an effective date of October 12, 2012 or later must be issued prior to September 28, 2012 or they will be re-rated and issued in the new rate structure.

If you have any questions or concerns, or if you need assistance in updating the effective date of a quote, please contact our Agency Services Center (800) 444-6161 (Option 4) and speak to one of our representatives who will be happy to assist.

Following is a summary of the changes made to the New York rating structure:

Umbrella Changes: +10.0%:

- Adjusted rates for Residences
- Adjusted rates for Owned Autos/Corporate Cars
- Adjusted minimum policy premiums

Pre-Renewal Review:

The ACE Platinum Portfolio policies are available online 60 days prior to renewal and issue 45 days prior to renewal. We encourage you to use this 15 day window to review and modify policies before they are printed and mailed to the customer. Reviewing the policies in advance allows you to get ahead of the renewal process and ensure a smooth transition from year to year. Please consider the following as part of your renewal review:

- **Maximizing package credit** opportunities by including home, auto, umbrella, and valuables
- **Increasing umbrella and valuable article limits** to provide enhanced coverage and to take advantage of policy discounts
- Consider **scheduling valuable articles**, which offers better coverage and provides savings on reduced contents coverage
- Confirm you have protected your clients by including **UM/UM with our 3rd Party Liability coverage** (up to \$10M available)
- Review deductible options keeping in mind that deductibles over \$2,500 on homeowners and \$1,000 on auto are eligible for our unique **Deductible Reserve** feature

