



Established 1887

SECURITY FOR THOSE WE SERVE

# *“Letter of Security”*

## **SPECIAL BULLETIN**

September 2020

### *Landlord Package and Dwelling Fire Changes Effective Today*

In addition to the announcements made August 17th, we are pleased to announce the following:

**NEW fillable PDF applications** have been posted on our website and are ready to use; they have replaced our non-fillable PDF applications and Microsoft WORD applications. Go to [www.securitymutual.com](http://www.securitymutual.com), INDEPENDENT AGENT LOGIN, Applications.

#### **Landlord Package Program:**

1. More than one building on the same deed can be insured on the same policy
2. Our maximum limit of medical payments coverage has increased from \$2,000 to \$5,000 per person

#### **Please Note:**

1. The limit of liability and medical payments on BUILDING ONE applies to the entire premises. Each building on the same deed will be charged for liability and medical payments. A building is defined as a one-four family residence rented to others
2. Even if there is only one building on the policy, "BUILDING ONE" will be printed on the first page of the declaration
3. The new rater with lower rates, higher deductibles and the SMIC-FL-105 is posted on our website and is ready for download. Go to [www.securitymutual.com](http://www.securitymutual.com), INDEPENDENT AGENT LOGIN, Security Raters, Installation Instructions. To quote multiple buildings on the same deed on one policy, or higher than \$2,000 of medical payments coverage, kindly send a request for quote to [quotes@securitymutual.com](mailto:quotes@securitymutual.com)
4. To combine buildings that are currently insured on separate policies, kindly request the change at renewal; send an LPR to cancel the policies that are insuring the buildings that are being added to a different policy
5. The Underwriting Program Guide has been updated; kindly go to [www.securitymutual.com](http://www.securitymutual.com), INDEPENDENT AGENT LOGIN, Manuals, 2020 Underwriting Program Guide

As always, kindly feel free to reach out to an underwriter or your marketing representative for assistance; we are here to help you be as successful as possible.

#### **August 17th Announcement:**

Effective September 1, 2020 on New Business and November 1, 2020 on Renewal business, we are pleased

to announce the following changes to help you finish 2020 well!

**Dwelling Fire:**

- **Rate decrease of 15%** in zone 1 which includes all of New York State except for Bronx, Kings, New York, Queens and Richmond Counties
- **Higher deductibles** of \$5,000, \$7,500 and \$10,000

**Landlord Package Program:**

- **Rate decrease of 5%** for all zones
- **Higher deductibles** of \$5,000, \$7,500, and \$10,000
- **NEW SMIC-FL-105 Landlords Package Plus Form** providing Added Water Damages (\$5,000), Automatic Increase In Insurance (1% per quarter), Building Theft (\$10,000), Ordinance Or Law (\$10,000), and Personal Injury Coverage. Cost: \$50; requires year-round occupancy, minimum Coverage A limit of \$150,000, replacement cost coverage on dwelling, available with all forms of coverage if home qualifies for "SINCE" Rating

**NEW Brochures:** Go to [www.securitymutual.com](http://www.securitymutual.com), PRODUCT BROCHURES

**NEW Manuals:** Go to [www.securitymutual.com](http://www.securitymutual.com), INDEPENDENT AGENT LOGIN, Manuals, **Product Manuals**. Our Underwriting Program Guide, on this same page, has been updated as well. Let us know if you would like to receive printed copies of these manuals by mail from us.

**NOTE: The FL-55, FL-360 and FL-375 are not available even though they appear in our new Landlord Package Manual.**

Kindly continue to use the **Security Raters** to rate business with effective dates up to August 31st. The new raters will be posted on our website September 1st; until then, kindly send requests for quotes with effective dates of September 1<sup>st</sup> or later to [quotes@securitymutual.com](mailto:quotes@securitymutual.com).

SHARED PURPOSE. MUTUAL VALUES®



WE'RE IN THIS TOGETHER.



**\*\*If you would like other staff members added to this email address book to receive these updates, kindly let us know\*\***

*This Letter of Security is posted on our website along with prior Letters of Security. Go to [www.securitymutual.com](http://www.securitymutual.com), INDEPENDENT AGENT LOGIN, Letter of Security*