



“Letter of Security” SPECIAL BULLETIN

July 2020

SMIC-Albany Raters, New Forms, New Brochures and More!

Security Mutual Ithaca/Albany Raters: You can now rate your own nonstandard business! There are also many updates to the Ithaca Raters, so kindly download the most current version of the combined rater. Go to www.securitymutual.com, INDEPENDENT AGENT LOGIN, Security Raters, [Installation Instructions](#). For assistance, kindly call 1-800-822-1232 and ask for the first available underwriter. Remember that this tool is just a calculator without any underwriting intelligence; for eligibility, kindly refer to the Underwriting Program Guides posted on the “Manuals” page of our website or contact an underwriter. If you would still prefer to have us do the quoting for you, send an application to quotes@securitymutual.com or quotesalbany@securitymutual.com. ULTRA Homeowners, Standard Homeowners, and Tenants/Condos should be quoted and submitted electronically for policy issuance through AgentXpress, New Quote.

SMIC-ML-150B Homeowner’s Plus Coverage: This form has replaced the ML-150B in our **ULTRA Security Homeowners Program** and affords \$20,000 of Ordinance and Law Coverage at no additional cost; it has been in effect since June 8th, 2020. This form is **automatically included** in the base premium of this program.

SMIC-ML-150C Homeowner’s Plus Coverage: This form affords the same coverage as the ML-150 plus \$20,000 of Ordinance and Law Coverage and costs \$37. It is available on primary homes insured through our **Standard Homeowners Program**. The broadest coverage available on seasonal / secondary homes is the ML-147.

New Brochures: The new ULTRA Security Homeowners and Homeowners Brochures are posted on our website reflecting the new coverages above. When you email your quotes to prospects, you can copy and paste the link to the brochure right in the body of your email:

<https://www.securitymutual.com/brochures/ULTRASecurity%20Homeowners.pdf>

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Page two of the Homeowners Brochure includes a chart identifying the differences between the ML-1R, ML-2, ML-3 and ML-5 Forms and the differences between the ML-147 (+\$10), ML-148(+\$22), ML-150(+\$27), ML-150A(+\$15) and SMIC-ML-150C Forms(+\$37).

New ULTRA Security / Homeowners Renewal Check List: With all of the new coverages announced recently, this tool will help you review a renewal to make sure you are offering coverages that may not have been available since the last time you reviewed the policy with your customer. Go to www.securitymutual.com, INDEPENDENT AGENT LOGIN, Questionnaires, [Homeowners Renewal Policy Check List](#).

New Underwriting Program Guide: Our Underwriting Program Guides have been updated; go to the “Manuals” web page for an electronic copy or contact us if you would like us to print one on demand for you.

ML-24A Residence Special Loss Settlement Endorsement: This form affords 125% of coverage A at the time of a covered loss as well as ordinance and law coverage. To qualify, the home needs to be insured to 100% of the estimated replacement cost with full updates as long as the home has no lead, asbestos, fuses, or galvanized plumbing. The ML-243 Inflation Guard is required. The ML-24A is available on seasonal / secondary homes if we insure the primary home. If a home is ineligible, and ordinance and law coverage is desired, you can use the new SMIC-ML-150C for \$20,000 of coverage on primary homes.

SHARED PURPOSE. MUTUAL VALUES®



WE’RE IN THIS
TOGETHER.

