

“Letter of Security”

SPECIAL BULLETIN

March 17, 2008

To All Security Agents:

We are enclosing a copy of our latest Personal Umbrella Policy manual. We are adopting this manual effective **April 1, 2008 for new and June 1, 2008 for renewal policies**. I am sorry for the short notice. This manual has been in the works for about 2 years and the dates were chosen some time ago, but approval and system changes took longer than expected.

Changes to the manual include:

1. All Rates are increased 10%. This includes a 10% increase in Minimum Premiums.
2. Editorial changes throughout the manual for clarification of definitions, requirements or rating.
3. Ineligible Risks:
 - (a) Requirements A, H, I, K(4) and M are modified to better define class.
 - (b) Requirements L, N, O, P and Q have been added.
4. Minimum Required Underlying Limits
 - (a) B – Youthful Drivers is added.
 - (b) D – Clarifying note added
 - (c) F – Modified to added maximum number of allowable rental **units**.
5. Rating
 - (a) New Items added – A-4, B-3, B-6, B-7, G-2c and L.
 - (b) Watercraft Liability – class expanded for clarity. Under D-3 3-4 Passenger should read **1000cc** instead of 900cc.
 - (c) Incidental Business Pursuits – G-2, G-2-a and G-2-b dwellings should read **units**.
 - (d) Minimum Premium increased to \$135.

I again apologize for not getting this to you sooner. If you have any questions on any of the above, please do not hesitate to contact our Underwriting Department.

Sincerely,

Thomas R. Ruane, CPCU
President

Enclosures